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U.S. COIN AUCTION
OCTOBER 27, 2014 | NEW YORK

THE EUGENE H. GARDNER COLLECTION, PART II





Lot 98392



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U.S. COIN AUCTION
OCTOBER 27, 2014 / NEW YORK

THE EUGENE H. GARDNER COLLECTION, PART II

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The Eugene H. Gardner Collection, Part II

October 27, 2014 | New York

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Monday, October 27 • 1:00 PM ET • Lots 98001–98635

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Dear Bidder:

Welcome to this special catalog of The Eugene H. Gardner Collection Part II of U.S. Coins, the second of four unreserved auctions set to take place in New York, on Monday, October 27th. Heritage is honored to present this second chapter in the sale of a remarkable collection, which once again demonstrates the eloquent vision of Gene Gardner – always focused on high quality, completeness, and historical significance.



In accordance with Gene Gardner's wishes, we continue to spread out the collection in a total of four auctions. Each auction is filled with diversity and appeal for all, and is designed to allow every bidder the opportunity to acquire coins for their exact specialty without "breaking the bank," as would likely happen if a series was presented in its entirety in a single sale.

In addition, Heritage will offer interest-free payment terms for this auction. For details please email GARDNER@HA.com.

The June 23, 2014 sale of the Gardner Collection Part I was a resounding success, realizing \$19.6 million dollars, leading Gene to say (in his understated way), "the surprising total realized was highly gratifying in terms of what it said about the quality of the coins being recognized."

As impossible as it may seem, a similar gathering of quality and rarity is included in this second sale. Examples from the virtually complete Gardner Collection of Seated and Barber coinage will take center stage, although many rarities from other series provide substantial support and a wide-ranging auction experience. Early copper and silver type are well represented in the sale, as are some key later-date coins.

Half dimes and dimes include a fantastic 1838 No Drapery Valentine-10 half dime in PR67 PCGS (the finest certified at either service) and an equally astounding 1871-CC Seated dime, Ex: James A. Stack, in MS65 NGC – a prooflike example, and possibly the finest example of this rare date.

Quarters, of course, were Gene Gardner's favorites – it is doubtful another quarter collection will ever match the Gardner Collection for completeness and overall quality. Half dollars, too, captivated Gene and his Seated Liberty half dollar set will always be a benchmark for current and future collectors.



Lot 98509

Lot 98460

Gene Gardner appreciated the rarity and beauty of Seated dollars, too – especially the heavily exported and melted issues from the 1850s and 1860s. Several terrific examples are included in this sale and, of course, they are among the finest known.

Early silver, copper, and type collectors will be tempted by the large number of lots offered in these categories. Many surprises emerged as we cataloged the coins outside of the primary focus of the collection, although it was not surprising that the “finest possible example” rule still applies.

At the risk of repeating myself, I would personally like to say what a privilege and pleasure it has been to work with Gene Gardner for many years both as a client and a friend. His reputation as one of the true gentlemen in numismatics is well-deserved, and his persona has impacted all who have worked on the sales, from our numismatists and catalogers to our photography, marketing, design, and production staff. I’m sure our clients, auction attendees, and the entire numismatic community share this view.

As always, before the event we accept bids through HA.com, mail, fax, and e-mail. Real-time remote bidding is available over the telephone and on our award-winning online system, Heritage LIVE!®.

If you are attending the preview and/or auction in New York, please stop by our office where it would be my pleasure to personally welcome you. My partner Todd Imhof and all of the numismatists at Heritage Auctions in Dallas are at your disposal to assist you with this exciting Part II of the Gardner Collection sale.

Sincerely,

Lot 98608

Lot 98597

Lot 98602

Greg Rohan
President
HERITAGE AUCTIONS

HALF CENTS

1794 C-1a, B-1a Half Cent, MS62 Brown
High Head Obverse



98001 1794 Normal Head, C-1a, B-1a, R.3, MS62 Brown NGC. Our EAC Grade AU50. Both sides are predominately olive-brown with a few splashes of brick-red and tan. Light high-point friction is noted, and scattered marks are only visible with a magnifier.

Variety: The head is high in the field, closer to LIBERTY than to the date. The reverse has Breen's "cent style" wreath. Manley Die State 3.0, late. Ron Manley records three die states for this variety with obverse and reverse clash marks on the latest state. This example is further advanced than the images for his third die state.

Population Data (7/14): NGC has certified five examples in MS62 Brown, with 10 finer for all 1794 varieties. For attributed examples of C-1a, they have certified one MS62 Brown (a different coin) and one MS63 Brown.

Heritage Commentary: Two styles of edge lettering were employed in 1794, known simply as Small Edge Letters and Large Edge Letters. For this die marriage, the Large Edge Letters is much more plentiful. As the edge is not visible in the holder, we are cataloging this example as the Large Edge Letters subvariety.

Provenance: Purchased from Jim McGuigan (3/2000). PCGS# 35018



1796 C-2, B-2 Half Cent, MS61 Brown
From the Showers Collection



98002 1796 With Pole, C-2, B-2, High R.4, MS61 Brown NGC. Our EAC Grade AU50. Both sides exhibit attractively blended tan, olive-brown, and steel with traces of faded red luster. Many of the microscopic surface marks remain from the planchet before this piece was struck. Considerable frosty luster remains in the obverse and reverse fields. The strike is bold with a nicely centered impression from the dies.

Variety: The more plentiful of two 1796 half cent varieties, the C-2 has a pole extending down from the cap to the border at 4:30. All 1796 C-2 half cents have perfect dies.

Population Data (7/14): This is the sole MS61 Brown that NGC has certified, with nine finer examples, undoubtedly including resubmissions. The grading distribution for the 1796 With Pole half cents is interesting. NGC and PCGS have certified 32 pieces grading Poor to Very Good, 11 pieces in Fine to XF, 11 grading AU, and 17 called Mint State.

Heritage Commentary: Two obverse dies and one reverse die were used for the 1796 No Pole and With Pole varieties, although the order of striking remains uncertain. All known examples of the No Pole variety have a heavy bisecting crack across the obverse. Roger Cohen offered no explanation for placing the No Pole variety first. Walter Breen presented the two varieties in the same sequence, following his analysis of the punches used on the two obverse dies. However, that only tells us the order of die manufacture without addressing the order of use for those dies.

Ron Manley writes: "Logically, the only rational reason to have used the severely cracked 1796 C-1 obverse die would have been if no other obverse die had been available at the time for half cent coinage."

Provenance: Philip M. Showers Collection; Willis I. DuPont; Jim McGuigan; J.A. Sherman (Stack's, 8/2007), lot 226. PCGS# 35098

1797 C-1, B-1 Half Cent, AU50
1 Above 1 Variety



98003 1797 1 Above 1, C-1, B-1, R.2, AU50 NGC. Our EAC Grade XF40. Myriad surface marks accompany light hairline scratches on the mahogany and chestnut surfaces of this nicely detailed half cent. Both sides have full borders.

Variety: A bold 1 and remnants of other digits are found between the bust and the date. Manley Die State 3.0, or possibly later, with several obverse die cracks, a bulge left of the L, and the die raised at ERTY.

Population Data (7/14): The lone AU50 1797 half cent that NGC has certified, with 19 finer submissions from a total census that includes 127 examples of the date.

Heritage Commentary: A popular variety for its distinctive die states, as the obverse die was used well beyond its reasonable life.

Provenance: Purchased from Jason Carter (10/2010). PCGS# 35101

1797 C-2, B-2 Plain Edge Half Cent, XF45
Centered Head Obverse



98004 1797 Plain Edge, C-2, B-2, R.3, XF45 NGC. Our EAC Grade VF35. Light golden-brown on the high points cedes to mahogany and olive-brown in the fields of this pleasing example. Both sides have trivial surface marks and microscopic corrosion.

Variety: The Centered Head obverse is characterized by exceptionally long border denticles around the entire obverse die. Manley Die State 1.0, the only recorded die state with the omnipresent die crack at the lower left reverse.

Population Data (7/14): NGC has certified six 1797 half cents of all varieties in XF45, with 20 finer examples.

Heritage Commentary: This example has normal "coin-turn" die alignment, although some others are known with the reverse rotated 30 degrees counterclockwise.

Provenance: Purchased from Jason Carter (10/2010). PCGS# 35104

1804 C-8, B-7 Half Cent, MS64 Brown
Famous 'Spiked Chin' Variety



98005 1804 Spiked Chin, C-8, B-7, R.1, MS64 Brown PCGS. Our EAC Grade AU58. A lovely example with full cartwheel luster and satin surfaces that exhibit rose and sea-green patina, blended with splashes of original orange mint color. Boldly struck with minimal surface marks on each side.

Variety: The instantly identifiable Spiked Chin obverse. This is the most plentiful of four Spiked Chin varieties. Manley Die State 3.0. The obverse is cracked through the tops of LIBERTY with a branch from the L to the rim. Obverse border details is lacking.

Population Data (7/14): PCGS has certified eight 1804 Spiked Chin half cents in MS64 Brown, with only three finer pieces.

Heritage Commentary: The Cohen-8, Breen-7 die marriage is the most plentiful Spiked Chin, with a population roughly equal to the combined total of the three other varieties.

Provenance: Purchased from Bill Nagle (11/2001). PCGS# 35167

1808/7 C-2, B-2 Half Cent, AU58
Tied for the Finest at NGC



98006 1808/7 C-2, B-2, R.3, AU58 NGC. Our EAC Grade XF45. Both sides exhibit intermingled rose, steel, and light brown with scattered pits that are most evident on the reverse. Sharply struck and attractive for the grade.

Variety: The distinctive overdate obverse was combined with two reverse dies. The other variety, Cohen-1, is extremely rare. Manley Die State 1.0, the usual state for the variety. A faint die crack joins the tops of TY.

Population Data (7/14): This piece is tied with one other submission for the finest that NGC has certified. The next-finest example grades AU50, and 39 others are XF or lower grades. The only finer certified example is an MS64+ Brown PCGS coin from the Missouri Cabinet.

Heritage Commentary: There is no detailed half cent Condition Census as there is for large cents. The most recent published census appeared 30 years ago in the *Breen Half Cent Encyclopedia*. That roster listed one Mint State specimen, three AU examples, and four XF pieces.

Provenance: Bowers and Merena (7/2005), lot 8. PCGS# 3521

1825 C-2, B-2 Half Cent, MS66 Brown
Tied for the Finest Certified
Unlisted Die State



98007 1825 C-2, B-2, R.1, MS66 Brown NGC. CAC. Our EAC Grade MS62. A boldly defined Premium Gem, this piece has full cartwheel luster with golden-brown surfaces showing wispy light blue peripheral toning on the obverse. A solitary magenta toning splash appears at the A in HALF.

Variety: The obverse displays a faint die crack from the border through star 1, branching to form two cracks and continuing to the lower part of the bust. There is no report of such a die crack or cracks in Breen or Manley.

Population Data (7/14): NGC has certified three examples in MS66 Brown, tied for the finest certified. The best that PCGS has examined is one MS65 Brown.

Heritage Commentary: The two 1825 half cent varieties are rare in high grade. The three Missouri Cabinet pieces graded MS65 Brown, MS64 Red and Brown, and MS64 Brown.

Provenance: Purchased from David Lawrence Rare Coins (7/2003). PCGS# 35249

1835 C-2, B-2 Half Cent, MS64 Red
Brilliant Orange Luster



98008 1835 C-2, B-2, R.1, MS64 Red PCGS. CAC. Our EAC Grade MS64. An impressive near-Gem Classic Head half cent housed in a first-generation PCGS holder, this example of the 1835 issue exhibits lovely bright orange mint surfaces with bold design motifs. Both sides offer frosty luster with a splash of light brown toning on the reverse. A splendid example for type-coin purposes.

Variety: Manley Die State 3.0. Delicate clash marks appear with three distinct reverse die cracks.

Population Data (7/14): PCGS has certified 30 in MS64 Red and six finer MS65 Red examples.

Heritage Commentary: The two 1835 varieties are rated R.1, and either would serve for type collectors. The present Cohen-2 variant is slightly scarcer, in our opinion.

Provenance: Purchased from Jim McGuigan (11/2010). PCGS# 35293

1855 C-1, B-1 Half Cent, MS64 Brown
Considerable Mint Red



98009 1855 C-1, B-1, R.1, MS64 Brown NGC. CAC. Our EAC Grade MS60. Although designated Brown, this fully lustrous half cent displays noticeable splashes of original orange mint luster with excellent eye appeal. The surfaces are sharply struck and show minimal grade-limiting marks on either side. A delicate obverse hairline defines the near-Gem grade. The profile is slightly tripled.

Variety: The only known dies. Both dies are perfect. However, most of the dentilation is absent, as usual for this issue.

Population Data (7/14): It is the Gem Brown level for this available issue where the certified populations at each service drop down into the double digits. The finest are MS66 Brown at both NGC and PCGS.

Heritage Commentary: Although many 1855 half cents exist with substantial red color, most of those examples show myriad unsightly carbon spots. This stable brown example lacks those spots on either side — or any other major distractions, for that matter.

Provenance: Purchased from Aspen Park Rare Coins (2/2012). PCGS# 35333

PROOF CLASSIC HEAD HALF CENTS

1832 C-2, B-2 Half Cent, PR64 Brown
Underrated Proof Issue



98010 1832 PR64 Brown PCGS. C-2, B-2, Low R.7 as a Proof. Our EAC Grade PR63. The violet and gold obverse shows splashes of steel-blue, most noticeably from the lower profile to stars 3, 4, and 5. A minuscule carbon spot over the 1 in the date identifies this piece. The reverse is mostly faded red with varying shades of blue overtones. Both sides display fully mirrored fields with trivial contact marks that limit the grade.

Variety: A single obverse die was used with three different reverse dies, and the point of the high leaf below the E in STATES is diagnostic. Both dies are perfect on this early-state proof.

Population Data (7/14): PCGS has certified six 1832 proof half cents: two PR64 Brown, and one each in PR64 Red and Brown, PR65 Brown, PR65 Red and Brown, and PR66+ Red and Brown. NGC has only certified one proof of the issue, PR64 Brown.

Heritage Commentary: Four different PCGS-certified 1832 proof half cents have appeared at auction this year. That frequency is misleading, as we have only found a dozen auction records over the previous 100 years.

Provenance: Bowers and Merena (6/2008), lot 63. This is possibly the Philip M. Showers duplicate described in Richard T. Coleman's roster as "pink, olive, and blue, dark area around star 4." NGC ID# 26YT, PCGS# 1195

1835 C-2, B-2 Half Cent, PR65 Red and Brown
The Alvord-Ryder Specimen



98011 1835 PR65 Red and Brown PCGS. CAC. C-2, B-2, Low R.7 as a Proof. Our EAC Grade PR63. A lovely Gem Red and Brown proof with sharp design details, fully mirrored fields, and wisps of emerald-green and sky-blue toning. Considerable lilac is faded from original mint red on this beautiful copper. A small spot just inside the obverse border at 3 o'clock matches past auction appearances, including the 1954 New Netherlands sale, where it is pedigreed to the famous Alvord Collection.

Variety: The point of the high leaf is under the center of the final S on this variety, and it is left of center on the other 1835 variety. The reverse shows a microscopic die crack through the tops of ERICA, continuing through the outer margin, disappearing below the ribbon ends. This is the latest die state for proofs, according to Breen.

Population Data (7/14): PCGS has certified 13 submissions as proofs, ranging from PR63 Brown to PR65 Red and Brown, including two PR64 Red. NGC has certified two proofs, one PR64 Red and Brown, one PR64 Red.

Heritage Commentary: Walter Breen estimated that 18 proofs survive, offering no census in his now-30-year-old *Half Cent Encyclopedia*. Richard T. Coleman recorded 11 proofs in his Condition Census, published in the May 2004 issue of *Penny-Wise*. PCGS estimates 12 to 18 proofs are known. Our opinion falls at the low end of the estimates with 10 to 12 known proofs.

Provenance: F.R. Alvord (S.H. Chapman, 6/1924), lot 185; Hillyer Ryder; Wayte Raymond; New Netherlands Coin Company (6/1954), lot 314; "AA"; Auction '89 (Stack's, 7/1989), lot 1511; Auction '90 (Stack's, 8/1990), lot 14; Tangible Investments of America; Bowers and Merena (8/1999), lot 9. NGC ID# 26YU, PCGS# 1205

PROOF BRAIDED HAIR HALF CENTS

1841 B-1 Original Half Cent, PR63 Brown
From the Byron Reed Collection



98012 1841 Original PR63 Brown PCGS. CAC. B-1, Low R.5. Our EAC Grade PR60. This pleasing olive-brown half cent offers reflective surfaces with trivial marks that include several field nicks and a mark on the chin. Delicate blue overtones enhance the overall appearance of this piece.

Variety: The Large Berries Original in a late die state with a bold obverse die crack joining stars 3 through 7.

Population Data (7/14): PCGS has graded 40 of these, mostly PR62 to PR66, and NGC has certified 19 examples in the same grade range. The majority of certified pieces are designated Brown.

Heritage Commentary: A relatively common proof half cent variety with about 70 to 75 known. This is a borderline R.4 variety, the second most plentiful proof half cent behind the 1852.

Provenance: Byron Reed Collection (*Spink America*, 10/1996), lot 5. NGC ID# 26Z6, PCGS# 1254

1841 B-3 Half Cent, PR65 Brown
Second Restrike
The Garrett Collection Coin



98013 1841 Second Restrike PR65 Brown PCGS. B-3, High R.6. Our EAC Grade PR64. An impressive Gem Brown proof showing bold design features, deeply mirrored fields, and pristine surfaces, this example combines light green, pale gold, and delicate blue on each side. A spot between the 84 identifies this piece as the Garrett coin, possessing a provenance dating to 1880.

Variety: The Second Restrike has short die file marks over RICA. The obverse displays the usual curving die crack joining stars 3 through 6.

Population Data (7/14): PCGS has certified 14 1841 Restrike half cents, and NGC has graded seven. The total of 21 certified proofs includes both First and Second Restrikes. Only seven of those are finer than this Gem.

Heritage Commentary: Richard Coleman itemized 14 examples in his 2000 monograph, a slight increase over the 12 pieces Breen mentioned. This is the first example in Coleman's roster, and it is listed in the *Breen Half Cent Encyclopedia* as an example of his Series IV.

Provenance: Ed. Frossard (4/1880), lot 433a; T. Harrison Garrett; Robert Garrett; John Work Garrett; Johns Hopkins University (*Stack's*, 3/1976), lot 11; Ellis Robison (*Stack's*, 2/1982), lot 369; *Stack's* (10/2000), lot 46. NGC ID# 26Y6, PCGS# 1257

1844 B-3 Half Cent, PR64+ Brown
Second Restrike



98014 1844 Second Restrike PR64+ Brown PCGS. B-3, R.6. Our EAC Grade PR63. Golden-olive mirrored surfaces exhibit splendid iridescent overtones on this near-Gem proof, with a subtle lamination in the left obverse field. The design motifs are sharply detailed. A tiny rim nick appears below the left side of the second 4, and minuscule contact marks occur near the denticles between the F in OF and first A in AMERICA, and between the A and M.

Variety: The Second Restrike shows short die file marks from the reverse border over RICA.

Population Data (7/14): The population reports group First and Second Restrikes into a single entry labeled Restrike, so the data are inaccurate. PCGS has certified 16 submissions from PR62 to PR66, and NGC has certified two Restrikes in PR65 and PR66.

Heritage Commentary: Walter Breen suggested that about a dozen examples survive. Richard T. Coleman's monograph itemizes 19 examples. The Coleman monograph records the Malcolm Jackson coin (United States Coin Co., 5/1913), lot 1432 as: "Tiny rim nick below left center of second 4 ... a very minute pit far left of center of first A in AMERICA nearly half way to F, a small spot midway between A and M above their centers, red." This piece shows similarities to that description.

Provenance: *Stack's Bowers (11/2012), lot 380. Possibly earlier from the Malcolm Jackson Collection. NGC ID# 26ZB, PCGS# 1275*

1847 B-3 Half Cent, PR65 Red and Brown
Second Restrike



98015 1847 Second Restrike PR65 Red and Brown PCGS. CAC. B-3, High R.5. Our EAC Grade PR63. Both sides of this pleasing Gem proof exhibit reflective, mildly mirrored fields with sharp design motifs. The obverse displays considerable original red blended with olive-brown and wispy blue patina. The reverse is mostly blue and olive-brown, complementing hints of original red along the upper border.

Variety: The Second Restrike from the common reverse die showing die file marks over RICA.

Population Data (7/14): PCGS has certified 25 1847 Restrike half cents, certainly all Second Restrikes with a single exception. The total includes three PR65 Red and Brown and four finer. NGC has certified 15 examples ranging from PR63 to PR67.

Heritage Commentary: Walter Breen estimated about two dozen survivors in his 1983 *Half Cent Encyclopedia*. More recently, Richard Coleman suggested a survival of just over 30 examples.

Provenance: *Purchased from Anthony Terranova (1/2001). NGC ID# 26ZH, PCGS# 1294*

1849 B-1 Half Cent, PR64 Brown
Small Date, Original
Ex: Eliasberg Collection



98016 1849 Small Date, Original PR64 Brown PCGS. B-1, R.6. Our EAC Grade PR62. The obverse of this near-Gem Brown proof is lilac, magenta, and blue with mottled toning at stars 3 and 4. A splash of orange appears at the bottom of the greenish olive-brown reverse. Both sides display reflective fields and bold design motifs.

Variety: The Small Date obverse with the Large Berries reverse is traditionally called the Original 1849 proof half cent, although there has been some debate regarding its time of manufacture.

Population Data (7/14): PCGS has graded eight examples, including four that are finer than this piece. NGC has certified four, including one they graded PR45.

Heritage Commentary: At one time it was believed that only five examples of this variety existed, although the population has increased over the last 100 years. Estimates today suggest about 20 survivors.

Provenance: John G. Mills (*Chapman Brothers*, 4/1904), lot 1448; J.M. Clapp; John H. Clapp; Clapp Estate (1942); Louis E. Eliasberg, Sr.; Eliasberg Estate (*Bowers and Merena*, 5/1996), lot 470. NGC ID# 26ZL, PCGS# 1302

1854 B-2 Half Cent, PR65 Red and Brown
Ex: Eliasberg Collection



98017 1854 PR65 Red and Brown PCGS. B-2, Low R.6 as a Proof. Our EAC Grade PR63. This pleasing, lightly mirrored Gem Red and Brown proof exhibits flashes of original mint red beneath delicate blue overtones. The surfaces are sharply defined, as expected. A few microscopic hairlines and contact marks are all that preclude an even finer grade.

Variety: A raised rust pit on the upright of the I in UNITED identifies this as Breen-2, although some students of the half cent series suggest this is a die state of the Breen-1 business strike variety.

Population Data (7/14): PCGS has only certified eight proof 1854 half cents, including this sole PR65 Red and Brown example, and one finer PR66 Brown piece. NGC has graded four proofs, none finer than PR65 Red and Brown. The combined population of 12 proofs suggests that fewer survive than Breen's estimate of 30 proofs known.

Heritage Commentary: All proof 1854 half cents are from this die pair with the lump on the I in UNITED. Business strikes were also minted from this marriage, most from the Cohen-1, Breen-1 die combination.

Provenance: Henry Blair Collection; Charles Steigerwalt (10/1896); J.M. Clapp; John H. Clapp; Clapp Estate (1942); Louis E. Eliasberg, Sr.; Eliasberg Estate (*Bowers and Merena*, 5/1996), lot 478. PCGS# 1324

LARGE CENTS

1794 S-24 Cent, MS64 Brown The 'Apple Cheek' Variety Condition Census



98018 1794 Head of 1794, S-24, B-8, R.1, MS64 Brown NGC. CAC. Our EAC Grade AU58. This 1794 near-Gem Brown S-24 cent is a sharply detailed and well-centered impression with light brown surfaces showing frosty tan luster, faded from original mint red. The surfaces are smooth and mark-free, although slight friction is noted on the high points. A small planchet flake over the B of LIBERTY identifies this piece, which Bill Noyes described as having "flawless surfaces" in the 1989 EAC catalog.

Variety: Liberty's deeply engraved cheek, appearing in high relief on the coin, was the namesake of the Apple Cheek variety, a title that originated with Dr. William H. Sheldon's father.

Population Data (7/14): NGC has certified seven MS64 Brown, one MS64 Red and Brown, and nine finer 1794 large cents for all 65 die varieties.

Heritage Commentary: The trivial friction on the high points of the hair and on the leaves accounts for our EAC grade of AU58. However, it is extremely tempting to call this lovely cent a full MS60 or finer. Del Bland grades this piece AU55 and tied for sixth finest known. Bill Noyes says MS60 and tied for fifth finest.

Provenance: Allison W. Jackman (Henry Chapman, 6/1918), lot 696; Virgil M. Brand; later, R.E. Naftzger, Jr. (Abe Kosoff, 4/1956), lot 16; Stack's; Hollinbeck Kagin Coin Co.; ANA Sale (Federal Brand, 8/1964), lot 43; Hollinbeck Kagin Coin Co.; Kagin's (1/1981); Del Bland (5/13/1986); Herman Halpern (Stack's, 3/1988), lot 30; R.E. Naftzger, Jr.; EAC Sale (Cincinnati, 4/1989), lot 22; Anthony Terranova; Gilbert Steinberg (Superior, 10/1996), lot 1563; Anthony Terranova; John F.E. Carroll; Bowers and Merena (7/1997), lot 15. PCGS# 35537



1794 S-71 Cent, MS63 Brown
Head of 1795
The Charismatic Garrett-Adams Example



98019 1794 Head of 1795, S-71, B-63, R.2, MS63 Brown NGC. Our EAC Grade AU55. This lovely 1794 Sheldon-71 cent displays intermingled golden-tan, olive, and pale blue toning with full satin luster. Two faint hairlines across the obverse lower the technical grade of this otherwise Mint State piece. However, the eye appeal is exceptional. In the 1982 fixed price catalog of the John W. Adams Collection, Q. David Bowers wrote:

“From an aesthetic viewpoint John Adams considers this to be his favorite piece in his set. It is quite ‘charismatic,’ he notes.”

Both sides show bold border dentils with sharp central motifs on this well-centered example. The reverse is rotated about 30 degrees clockwise.

Variety: Two small die cuts at Liberty’s eye are diagnostic for this obverse, which makes no other appearance in the early cent series. The reverse die is shared between S-70 and S-71. Breen Die State IV, with clash marks that have reappeared after the die was lapped. Obverse die cracks are noted through the top of the cap, left to the border and right through the tops of LIBE. Another extends through the tip of the pole.

Population Data (7/14): NGC has certified 45 Mint State 1794 large cents, including eight pieces in MS63 and 17 finer submissions.

Heritage Commentary: This is the Chapman plate coin and the Breen *Large Cent Encyclopedia* plate coin. Del Bland grades this piece AU55 and tied for third finest of the S-71 cents. Bill Noyes also rates this piece AU55, and fourth finest.

Provenance: *Edouard Frossard Collection* (Edouard Frossard, 10/1884), lot 895; T. Harrison Garrett; Robert Garrett; John Work Garrett; Johns Hopkins University; John W. Adams; Bowers and Ruddy (1982 FPL), lot 74; Bowers and Ruddy (RCR #46); later, Bowers and Merena (6/1989), lot 11; Dr. Robert J. Bye; Stack’s (5/1997), lot 381. PCGS# 35696

1796 S-81 Cent, MS64 Brown
High Condition Census
Noyes' Finest Known



98020 1796 Liberty Cap, S-81, B-2, R.3, MS64 Brown NGC. Our EAC Grade AU55. Smooth golden-olive surfaces exhibit delicate splashes of blue-steel toning with lighter tan, faded from mint red, with considerable cartwheel luster. A short surface cut on Liberty's neck is an ideal pedigree marker that is clearly visible on the plate of Dr. Sheldon's *Early American Cents*. No other blemishes are evident on either side, save for minor spotty patina at the lower left reverse.

Variety: Dr. Sheldon enumerated this variety first in his numbering scheme, suggesting it was the first 1796 Liberty Cap die pairing. Walter Breen gave the first variety honors to Sheldon-91, based on the reasoning of Denis Loring. The reverse die reappears in the 1798 series on S-178, the Second Hair Style with the Reverse of 1796. This early die state exhibits the usual obverse die bulge with no evidence of the late-state die crack.

Population Data (7/14): This example is the only NGC-certified MS64 Brown, and one is finer as MS65 Brown. PCGS has certified five at this grade level with six finer pieces.

Heritage Commentary: Del Bland and Bill Noyes agree with our EAC grade of AU55. Bland records this piece as second finest behind the Dr. French coin. Noyes suggests that the French coin is third finest and places this example first in his Condition Census. As noted above, the obverse is plated in *Early American Cents*. The reverse is plated in *Penny Whimsy* and appears in both publications as Reverse AA of the 1798 plates.

Provenance: Obtained by Edward Miller prior to 1893; William Hesslein (4/1916), lot 322; Henry C. Hines; Dr. William H. Sheldon; T. James Clarke (12/1954); R.E. Naftzger, Jr. (*New Netherlands Coin Co.*, 11/1973), lot 400; Andrew M. Hain; Dennis E. Steinmetz; ANA Sale (Steve Ivy, 8/1980), lot 943; Anthony Terranova; John Whitney (*Stack's*, 5/1999), lot 1708. PCGS# 35750

1796 S-83 Cent, MS62 Brown
The Sheldon Plate Obverse
Tied for Finest Known



98021 1796 Liberty Cap, S-83, B-4, R.4, MS62 Brown PCGS. Our EAC Grade AU55. This 1796 Liberty Cap S-83 cent shows frosty chocolate and steel-brown surfaces with splashes of lighter tan, faded from original mint red. Minuscule planchet marks and faint scratches account for the AU55 grade. This delightful piece shows bold design details and full cartwheel luster with no signs of wear, excellent color, and exceptional eye appeal.

Variety: The obverse appears on S-83 and the reverse is shared by S-82, S-83, and S-84. This example is Breen's Die State II, cracked through ERTY, with small die chips where the crack intersects some of the letters. Eventually, this die crack forms an extremely rare terminal die state with a rim break over ERTY.

Population Data (7/14): For all die varieties, PCGS has certified six examples at this grade level, and five of those are in the present sale. That service has graded 16 finer examples, including the MS64 Brown in the next lot.

Heritage Commentary: The obverse of this example is plated in Sheldon's *Early American Cents and Penny Whimsy*. Both sides are illustrated in the 1991 Noyes photo book. Dr. Sheldon graded this piece MS65 in *Penny Whimsy*. Bill Noyes recorded a grade of MS65 in 1991, then dropped his grade to AU55 in his later publications. Of course, the coin is the finest known example of S-83, so the actual grade that anyone assigns is immaterial.

Provenance: Virgil M. Brand; Carl Wurtzbach; Charles R. Mathewson (1944); Dr. William H. Sheldon (4/1972); R.E. Naftzger, Jr. (2/1992); Eric Streiner; John Whitney (*Stack's*, 5/1999), lot 1710; Anthony Terranova; Walter Husak (*Heritage*, 2/2008), lot 2084. PCGS# 35756

1796 S-84 Cent, MS64 Brown
Traces of Faded Red



98022 1796 Liberty Cap, S-84, B-5, R.3, MS64 Brown PCGS. Our EAC Grade AU55. Wonderful light brown surfaces on this 1796 Liberty Cap show frosty luster and traces of darker brown on the high points. Hints of faded red can still be detected on both sides. The preservation is wonderful with few marks of any kind, other than the usual planchet chatter from the original copper stock.

Variety: This is the first of four sequential varieties, S-84 through S-87, that used the obverse die, while it is the last of three sequential varieties, S-82 through S-84, that used the reverse die. Breen Die State III. The obverse has a faint bulge at the 6. The reverse is lightly cracked from the border over the final S to the tops of O and F. Die resurfacing is evident by the narrow border dentils on the reverse.

Population Data (7/14): PCGS has certified five 1796 Liberty Cap cents in MS64 Brown with six finer examples. NGC has graded one (the S-81 offered above) with one finer. For all grades and varieties, PCGS and NGC have certified 38 Mint State 1796 Liberty Cap cents, and this offering includes eight of those submissions, nearly *one-quarter of the entire population*.

Heritage Commentary: Here is another example of the “moving target” of grading, with Noyes assigning an MS60 grade in 1991 and an AU55 grade in 2007. Its rank in his census changed from fifth finest to a sixth place tie. Bland records this piece as tied for eighth finest.

Provenance: Francis H. Lee (circa 1913); Essex Institute; Stack's (2/1975), lot 136; Stack's; Herman Halpern (Stack's, 3/1988), lot 116; Anthony Terranova (3/1988); R.E. Naftzger, Jr. (Early American Coppers, 4/1989), lot 57; Robinson S. Brown, Jr. (Superior, 1/1996), lot 119; Douglas F. Bird; Dennis Mendelson; Thomas D. Reynolds (1/1997); Walter Husak (Heritage, 2/2008), lot 2085; Legend Numismatics (9/25/2009). PCGS# 35759

1796 S-85 Cent, MS62 Brown
Clearly the Finest Known



98023 1796 Liberty Cap, S-85, B-6, Low R.5, MS62 Brown PCGS. CAC. Our EAC Grade AU50. Lovely olive-brown with hints of faded red and substantial frosty luster on both sides of this smooth cent. Both sides show minor surface marks, primarily from the flan, and the reverse has a thin hairline scratch. The planchet marks were described as “microgranularity” in the John Whitney catalog. The color and surfaces of this 1796 Liberty Cap cent are amazing.

Variety: The second of four varieties sharing a common obverse die with the date slanting down to the right and the 6 far below the bust. The reverse is unique to the S-85 die marriage. Breen Die State II. The reverse is heavily lapped, displaying considerably fragmented details.

Population Data (7/14): One of the five PCGS-certified MS62 Brown 1796 Liberty Cap cents in the present sale. PCGS has certified 13 finer pieces with the Brown designation and three designated Red and Brown.

Heritage Commentary: We assigned an EAC grade of XF45 to this piece in the Husak sale. However, on further reflection, we have raised the grade to AU50. In 1991, Bill Noyes graded it AU50 and lowered the grade to XF45 in 2007. Bland records this piece as AU50. It is the finest known in both lists, 15 points ahead of second best. Both sides are plated in the two Noyes references, 1991 and 2007, and earlier in Elder's edition of Gilbert on the 1796 cents.

Provenance: Ebenezer Gilbert (Thomas Elder, 7/1909), lot 695, \$41; H.O. Granberg; William H. Woodin (United States Coin Co., 5/1915), lot 166, \$32; Dr. George P. French (B. Max Mehl, 1929 FPL), lot 102, \$250; T. James Clarke (1944); B. Max Mehl (1948); Dr. William H. Sheldon (4/1972); R.E. Naftzger, Jr. (2/1992); Eric Streiner (5/1992); John Whitney (Stack's, 5/1999), lot 1713; Walter Husak (Heritage, 2/2008), lot 2086. PCGS# 35762

1796 S-86 Cent, MS62 Brown
The Finest Known



98024 1796 Liberty Cap, S-86, B-7, R.5, MS62 Brown PCGS. Our EAC Grade AU50. The obverse of this lovely cent is essentially Mint State, showing only slight friction on the high points. The reverse exhibits a shallow planchet crease between TE of UNITED, across the wreath, to the first A in AMERICA. Low spots appear below EN of CENT, joining the tops of the ribbon bows. The strike is weak at that location with associated planchet marks, suggesting the planchet was slightly dished. Both sides display splendid olive and mahogany surfaces complementing reflective obverse fields that create excellent eye appeal.

Variety: This is the third of four varieties, S-84 through S-87, sharing a common obverse die. The reverse is unique to this die combination. An early die state; no evidence appears of the late-state obverse die crumbling.

Population Data (7/14): Another of the five PCGS-certified MS62 Brown 1796 cents in the present sale.

Heritage Commentary: The obverse and reverse are illustrated in Noyes (1991 and 2007). This example is clearly the finest known by a substantial margin, and next is an ANS cent. Del Bland and Bill Noyes agree that this coin grades AU50, and they both record the second finest cent in the ANS Collection as XF40.

Provenance: M.A. Brown (Chapman Brothers, 4/1897), lot 767; Chapman Brothers; William F. Gable (S.H. Chapman, 5/1914), lot 1268; Elmer S. Sears; Dr. George P. French (B. Max Mehl, 1929 FPL), lot 109; T. James Clarke; B. Max Mehl; Dr. William H. Sheldon (4/19/1972); R.E. Naftzger, Jr. (2/23/1992); Eric Streiner (5/1992); John Whitney Walter (Stack's, 5/1999), lot 1714; Jack Wadlington (via Bob Grellman and Chris McCawley, 6/30/2005); Daniel W. Holmes, Jr. (Goldberg Coins, 9/2009), lot 140. PCGS# 35765

1796 S-87 Cent, MS62 Brown
From the Daniel Holmes Collection
Finest Known



98025 1796 Liberty Cap, S-87, B-8, R.3, MS62 Brown PCGS. Our EAC Grade AU55. Splendid golden-tan and olive surfaces show splashes of ebony patina. The surfaces are glossy and attractive, complementing the sharply defined design motifs. A few trivial hairlines, minor blemishes, and slight reverse verdigris downgrade this piece from its Mint State sharpness.

Variety: This is the final appearance of the Low Date obverse that began with S-84. Here, the obverse die shows fine rust pits in front of the profile. Breen Die State III. The obverse die is cracked through the bust, and both dies show evidence of rust.

Population Data (7/14): This is the finest of five submissions that PCGS has certified for S-87, although they have also certified 217 unattributed examples, likely including a few other S-87 cents. In our opinion, stating that PCGS has only certified five, or some other number, without mentioning the unattributed pieces, while technically correct, is misleading.

Heritage Commentary: We record the provenance from Del Bland and Bill Noyes, although Bob Grellman gave the early provenance of this piece as Dr. French-T. James Clarke-Dr. Sheldon. The obverse and reverse are plated in Noyes (1991 and 2007).

Provenance: Thomas L. Elder (5/15/1943); Leonard M. Holland; Pennypacker Auction Centre (5/1959); Dorothy Paschal; Dr. William H. Sheldon (4/19/1972); R.E. Naftzger, Jr. (2/23/1992); Eric Streiner; Dennis Mendelson; Dr. Philip W. Ralls (5/2/1997); W.M. "Jack" Wadlington; Bob Grellman & Chris McCawley (5/30/2005); Daniel W. Holmes (Goldberg Coins, 9/2009), lot 141. PCGS# 35768

1796 S-88 Cent, MS63 Brown
The Finest 'Club Pole' Cent



98026 1796 Liberty Cap, S-88, B-9, R.4, MS63 Brown NGC. Our EAC Grade AU55. Smooth dark-chocolate and steel-brown surfaces host satiny cartwheel luster with a small mark at the back of Liberty's neck clearly visible in the *Early American Cents* and *Penny Whimsy* plates. A minuscule dent appears on the reverse border at 12 o'clock. Both sides show myriad microscopic prestrike planchet marks.

Variety: The Club Pole variety with the pole along the upper bust line thickening near the border. The obverse appears nowhere else among the early cents, while the reverse appears on S-87, S-88, and S-89. This early die state piece shows no obverse or reverse die defects.

Population Data (7/14): NGC has certified four 1796 Liberty Cap cents as MS63 Brown and two finer submissions.

Heritage Commentary: Del Bland grades this piece AU50 and calls it finest known behind coins that grade VF35, VF30, and VF25. Bill Noyes agrees that it is finest known, grading it AU55 in 1991 and AU50 in 2007. Rounding out the top six in Bland's Condition Census are coins grading VF35 (two), VF30, and VF25 (two). Next in the Noyes Census are four VF25 coins and three VF20.

Provenance: David Proskey; Henry C. Hines; Lillian Scheer (1948); Homer K. Downing / ANA (*New Netherlands*, 8/1952), lot 1724; Dr. William H. Sheldon (4/19/1972); R.E. Naftzger, Jr. (2/23/1992); Eric Streiner (5/1992); John Whitney (9/2009), lot 1717. PCGS# 35771

1796 S-90 Cent, MS62 Brown
Rarest 1796 Liberty Cap Variety
Tied for Finest Known



98027 1796 Liberty Cap, S-90, B-11, High R.5, MS62 Brown PCGS.

Ex: Whitney. A strictly Mint State coin showing a precise strike, lustrous olive-brown surfaces, and distinct maroon patina on both sides. The myriad marks in the peripheral margins all remain from the planchet; a post-strike abrasion on Liberty's cheek that will identify this piece. Traces of original red appear in the protected areas on the reverse. Dr. French often carried this coin with him, showing it to friends as a "Proof."

Variety: Considered High R.5, the S-90 is the rarest 1796 Liberty Cap variety at just over 30 examples known. This early die state piece is typical of the few known survivors.

Population Data (7/14): PCGS certified this piece as MS62 without assigning a color designation, but give their coin number as 1393 which is the identification number for a Red and Brown example. This piece is clearly not Red and Brown. The single example appearing on the PCGS Population Report as MS62 Red and Brown is this coin, and should be reassigned to the MS62 Brown category.

Heritage Commentary: The reverse is rotated 180 degrees, resulting in "medal alignment" rather than the usual coin alignment. The obverse and reverse are illustrated in *Penny Whimsy*, and in Noyes (1991 and 2007). The two finest examples in the Bland Condition Census appeared in the Henry C. Miller sale, and were reunited when John Whitney acquired this example from the Naftzger Collection and the other from the Gene Reale Collection. Whitney considered this piece to be very slightly finer. Bill Noyes graded this piece MS60+ and finest known in 1991 and AU50 in 2007, lowering its rank to fourth finest.

Provenance: Henry C. Miller (Thomas Elder, 4/1917), lot 724; Lewis C. Gehring (Thomas Elder, 8/1921), lot 889; Dr. George P. French (B. Max Mehl, 1929 FPL), lot 105; T. James Clarke; Dr. William H. Sheldon (4/19/1972); R.E. Naftzger, Jr. (2/23/1992); Eric Streiner; John Whitney (Stack's, 5/1999), lot 1720. PCGS# 35777

1796 S-91 Liberty Cap Cent, AU58
Condition Census



98028 1796 Liberty Cap, S-91, B-1, R.3, AU58 PCGS. CAC. Our EAC Grade AU50. Absolutely superb surfaces and color for the grade. Both sides have mostly light olive, blended with darker olive and steel-brown. A few tiny abrasions are visible at the left obverse, and on the reverse, almost entirely original planchet marks.

Variety: This is the only variety that is die-linked with none of the other 10 1796 Liberty Cap varieties, so its placement in the emission sequence is subject to debate. Sheldon placed it last since the reverse die reappears in 1797. Walter Breen placed it first, noting that "Denis Loring has given stylistic reasons for placing it at the beginning." Breen Die State IV. Minor die bulges are visible on both sides with horizontal scaling in the obverse fields.

Population Data (7/14): Gene Gardner collected nine of the 11 die varieties of 1796 Liberty Cap cents. This example, graded AU58, is the only piece that is certified less than MS62. PCGS and NGC have each certified six examples at this grade level among the 11 varieties.

Heritage Commentary: The obverse and reverse are illustrated in Dr. Sheldon's *Early American Cents*. Del Bland grades this cent AU50, tied for fifth finest behind coins that he grades MS61, MS60, and AU55 (two). Bill Noyes also grades this one AU50 and lists it in the fourth position behind those grading MS63, MS60, and AU55.

Provenance: Col. E.H.R. Green; B.G. Johnson (St. Louis Stamp & Coin Co., 8/1942); James G. Macallister; J.C. Morgenthau (1/1944), lot 420; George H. Clapp; ANS; Dr. William H. Sheldon; Dorothy Paschal; Robinson S. Brown, Jr. (Superior, 9/1986), lot 119; Dr. Allen Bennett (4/1992); Eric Streiner; John Whitney (Stack's, 5/1999), lot 1721; Walter Husak (Heritage, 2/2008), lot 2092. PCGS# 35780

1796 S-117 Cent, MS63 Brown
Reverse of 1797
Bland's Finest Known



98029 1796 Reverse of 1797, S-117, B-37, High R.5, MS63 Brown NGC. Our EAC Grade AU50. This pleasing piece, considered by some to be the finest known S-117 cent, shows virtually full Mint State sharpness and trivial peripheral corrosion. The surfaces are otherwise smooth and satiny, showing reflective fields and lovely olive, chestnut, and mahogany color. Wispy iridescent overtones add to the eye appeal. The strike is exceptional, exhibiting full hair details on the obverse and similarly full leaf details on the reverse.

Variety: The obverse is known only on S-117, while the reverse also appears, in very low grade, on 1796 NC-6. A curved die defect, sometimes called a checkmark, joins the top of the E in AMERICA with the border.

Population Data (7/14): NGC has certified 20 Mint State 1796 Draped Bust cents of all 35 varieties. Among those are two pieces graded MS63 Brown and 10 finer examples. Among attributed examples of S-117, NGC has certified this piece as MS63 Brown, and two others that grade Fine and AG. PCGS has never certified an attributed example of S-117.

Heritage Commentary: When "Ted" Naftzger acquired the William Sheldon large cent collection in 1972, he combined those coins with his own collection and retained the nicest example of each variety, selling the lower-grade duplicate coins in a November 1973 New Netherlands Coin Company auction. The catalog is a classic in large cent literature. The present piece is the coin that Naftzger retained for his collection, a coin that he considered the finest known example of S-117. Del Bland grades this piece AU55 and finest known, ahead of the Naftzger duplicate graded XF40. Bill Noyes graded this piece AU50 and finest known in 1991 and has since lowered his grade to XF40, calling it second finest known.

Provenance: An old English Collection; Paramount (2/1965), lot 978; Empire Coin Company; Dr. William H. Sheldon (4/19/1972); R.E. Naftzger, Jr. (2/23/1992); Eric Streiner (5/1992); John Whitney (Stack's, 5/1999), lot 1754; Anthony Terranova (5/7/1999). PCGS# 35864

1798/7 S-151 Cent, MS63 Red and Brown
Ex: Beckwith-Newcomb-Helfenstein
Clapp, Sheldon Plate Coin
The Finest S-151 Cent



98030 1798/7 S-151, B-7, R.3, MS63 Red and Brown NGC. Our EAC Grade MS60. Both sides display satin surfaces with considerable pinkish-orange color and splendid olive-brown toning. No spots appear, and most of the trivial surface marks are left over from the planchet before this piece was struck.

Variety: Three die varieties, Sheldon 150, 151, and 152, are 1798 over 7 overdates, minted from two different obverse dies. S-150 is rare, S-151 is scarce, and S-152 is similarly scarce. This late die state example, equal to Breen's terminal Die State VIII, shows extensive obverse and reverse die cracks and bulges. Struck on a planchet with a diagonally reeded edge, clearly visible at 12 o'clock.

Population Data (7/14): NGC has certified only this single Mint State example, graded MS63 Red and Brown. PCGS has only certified one Mint State piece, an MS62 Brown. Only 10 others grade XF or finer in the combined population reports.

Heritage Commentary: The obverse and reverse are illustrated in Sheldon's *Early American Cents* and in *Penny Whimsy*. The reverse is illustrated in George Clapp's reference. Del Bland describes this piece as "AU50 Sharpness of Mint State but cleaned." Bill Noyes also grades the coin AU50. However, both call this beauty the finest known S-151 and rank it ahead of all but two other overdates, both S-152.

Provenance: Benjamin H. Collins (1/30/1919); Dr. Henry W. Beckwith (S.H. Chapman, 4/1923), lot 14; Elmer S. Sears; Howard R. Newcomb (J.C. Morgenthau, 2/1945), lot 192; Leonard M. Holland; Pennypacker Auction Center (5/1959); Louis Helfenstein (Lester Merkin, 8/1964), lot 14; Gene Reale (Sotheby's New York, 1/1998), lot 27. PCGS# 35996

1801 S-223 Cent, MS62 Brown
Blundered 1/000 Fraction
Fourth Finest Known



98031 1801 1/000, S-223, B-17, R.1, MS62 Brown NGC. CAC. Our EAC Grade AU50. A trace of friction appears on the high points of this sharply detailed cent. The satin surfaces on both sides exhibit olive and chestnut patina. Golden-tan, faded from original mint color, outlines the devices. A small corrosion spot on the reverse covers RI of AMERICA on otherwise pristine surfaces. That provenance marker is clearly visible in the 1973 New Netherlands catalog of the Naftzger coins.

Variety: The meaningless fraction of 1/000 appears on the blundered reverse die. Breen Die State IV showing rim breaks at LIBERTY and heavy clash marks on both sides.

Population Data (7/14): NGC has certified 13 Mint State 1801 large cents. Only two of those are examples of the 1/000 reverse, both MS62 Brown. For all 1801 varieties, they have certified four pieces as MS62 Brown and nine finer.

Heritage Commentary: Del Bland grades this piece AU55, fourth finest in his Condition Census. In 1991, Bill Noyes graded this coin AU55 and tied for third finest. More recently, he has dropped his grade 10 points to XF45, tied for fourth finest.

Provenance: Dr. George French; B. Max Mehl (1929 FPL), lot 255; Henry Sternberg; T. James Clarke; B. Max Mehl; Dr. William H. Sheldon (4/19/1972); R.E. Naftzger, Jr. (New Netherlands, 11/1973), lot 537; Gene Reale (Sotheby's, 1/1998), lot 33; Richard T. Coleman, Jr.; purchased from Jim McGuigan (4/1998). PCGS# 36278

1804 S-266 Cent, AU50
Late Die State



98032 1804 S-266, B-1, R.2, AU50 NGC. Our EAC Grade VF35.

Dark-chocolate surfaces exhibit splashes of lighter tan on each side of this pleasing example. Scattered dents and trivial scratches are evident, limiting the grade of this otherwise attractive and well-preserved piece.

Variety: There is only one die variety known for the 1804 large cents, along with restrikes produced in the 1860s from mismatched dies. The original 1804 cents exist in three basic die states: perfect dies; obverse rim break only; and obverse and reverse rim breaks. This example is the late die state.

Population Data (7/14): NGC has certified one AU50 example, offered here, and five finer pieces. PCGS has graded two AU50 and six finer pieces.

Heritage Commentary: This is one of the three key dates among the early cents, alongside 1793 and 1799. Type collectors who like to acquire scare or rare date issues to represent the various coinage designs should consider the 1804.

Provenance: Purchased from Northeast Numismatics (4/1997). PCGS# 36422



1807 S-271 Cent, MS64 Brown
Full 'Comet' Die Flaws



98033 1807 Comet, S-271, B-1, R.1, MS64 Brown PCGS. CAC. Our EAC Grade MS63. This is a splendid Comet with fully lustrous golden-brown color, accented by lighter tan faded from red luster, and also by pale sea-green toning. Most details remain crisp, and the impressions on both sides are well-centered. Later die states often show some axial misalignment, the obverse centered and the reverse slightly off-center.

Variety: Breen Die State IV or later, with numerous raised die flaws and clash marks on the obverse. This plentiful die marriage is usually seen with the massive "Comet" die defects in the upper left obverse field. These defects are present on the vast majority of known examples. In fact, some early die state examples are marketed as the "Eclipsed Comet" variety, and they are scarcer but clearly less popular. It is one of only a few instances where a die state (as opposed to a die variety) has its own listing in the *Guide Book*. The obverse die defects are called "linear die flaws" by Breen, indicating that they are different from die breaks that create similar raised areas on coins of other varieties. The dies, especially the obverse, have also received several sets of clash marks.

Population Data (7/14): PCGS has certified 10 Mint State examples of the 1807 Comet cent, including three MS64 Brown and two finer. For all varieties of 1807, they have graded seven MS64 Brown examples and eight finer.

Heritage Commentary: The obverse of this example is plated in both editions of Sheldon's work. Bill Noyes grades this coin MS62 and Del Bland calls it MS61, but both agree that it is the third finest known Comet cent. Only the Newcomb specimen and the Parmelee-Helfenstein coin are finer.

Provenance: Homer K. Downing; A. Kosoff (Numismatic Gallery, privately 5/1947); R.E. Naftzger, Jr.; A. Kosoff (10/1959), lot 100; Stack's; Dorothy Nelson (Stack's, 2/1976), lot 76; William R.T. Smith (4/1977); C. Douglas Smith (12/1979); Myles Z. Gerson; Del Bland (3/1982); C. Douglas Smith; Herman Halpern (12/1986); R.E. Naftzger, Jr. (2/1992); Eric Streiner (4/1992); John B. MacDonald (8/1999); Wes Rasmussen (Heritage, 1/2005), lot 3329; FUN Signature (Heritage, 1/2010), lot 2414. PCGS# 36454



1810/09 S-281 Cent, MS64 Brown
The Fourth Finest Known



98034 1810/09 S-281, B-1, R.1, MS64 Brown PCGS. CAC. Our EAC Grade MS60. Lustrous olive surfaces host splashes of darker steel-brown toning, complementing considerable frosty red luster on the reverse. The strike is a trifle blunt as usual for the variety, although the overdate features are bold. A few trivial corrosion spots are evident, most notably on the reverse rim near 6 o'clock.

Variety: The famed 1810 overdate, usually described as 1810 over 09, although sometimes appearing in older references as 1810 over 08. Breen Die State II. An early die state with an extremely faint guide line through the tops of TED, but lacking clash marks on either side.

Population Data (7/14): PCGS has certified five Mint State examples of the 1810/09 overdate cent, including two in MS64 Brown and one finer piece certified MS65 Red and Brown. NGC has certified five Mint State examples, including one MS64 Brown and another in MS64 Red and Brown. It is doubtful that the population at either service will increase unless existing specimens are resubmitted.

Heritage Commentary: In his 2005 Census, Bill Noyes graded this piece MS60 and provided no prior provenance. The American Numismatic Rarities catalog identified this cent as part of the Hogan Pond Collection, hidden from the numismatic arena for over 50 years. As a newer discovery, it did not appear in Del Bland's Condition Census published in 2000, although our grade would rank it in a fourth place tie in his roster.

Provenance: Hogan Pond Collection; American Numismatic Rarities (3/2005), lot 1144. PCGS# 36469

1810 S-282 Cent, MS67 Red and Brown
Top-Graded S-282 Cent
Sole Finest of the Classic Head Type



98035 1810 S-282, B-3, R.2, MS67 Red and Brown PCGS. Our EAC Grade MS63. Just enough original mint color remains on the reverse to earn the Red and Brown designation, the impressive golden-tan surfaces showing full cartwheel luster. A few splashes of slate-gray toning appear on each side. The surfaces are pristine, as expected for the grade.

Variety: Each side is unique to this die pairing, as are all other obverse-reverse die combinations for 1810. Five varieties are known from five obverse and five reverse dies, each monogamous marriages. Breen Die State III with flowlines and clash marks.

Population Data (7/14): Of the 35 certified Mint State 1810 large cents at PCGS and NGC, only this one coin, housed in a green-label PCGS holder has received the MS67 Red and Brown assessment. It is the finest certified 1810 large cent. PCGS has certified this example as MS67 Red and Brown and one other, an 1814, as MS67 Brown. NGC has graded two Classic Head cents (1808 and 1814) MS67 Brown. Those four coins are the only MS67 examples of the type, and only this piece is called Red and Brown. This coin is the finest certified Classic Head cent.

Heritage Commentary: Bill Noyes graded this piece MS65 and finest of three Mint State pieces in 1991. Later, in 2005, he revised his grade to MS62, and finest of two Mint State cents. Del Bland grades it MS61 and second finest. Both sides are plated in the 1991 Noyes reference.

Provenance: Ed Milas (1969); Jerry A. Bobbe; Dr. Robert J. Shalowitz; Jerry A. Bobbe (11/1976); R.E. Naftzger, Jr. (2/23/1992); Eric Streiner; Jay Parrino (The Mint); Goldberg Coins (10/2000), lot 1402. PCGS# 36476

1810 S-285 Cent, MS64 Brown
The Mills-Wetmore-Beckwith Coin



98036 1810 S-285, B-2, R.2, MS64 Brown NGC. CAC. Our EAC Grade MS62. Full cartwheel luster appears on both sides of this golden-brown and chocolate cent. Aside from a few trivial planchet flakes, the surfaces are virtually flawless. Tinges of original red mint color are only evident with close examination.

Variety: The obverse has broad dentils like the overdate, and unlike the other 1810 obverse dies. For that reason, Walter Breen placed it second in his sequence of 1810 varieties. The obverse die also appears on the little-known 1810 Restrike large cents.

Population Data (7/14): For all four 1810 Normal Date varieties, NGC has certified 16 Mint State examples, including three MS64 Brown and three finer pieces. PCGS adds 19 Mint State pieces to the total population, also with three MS64 Brown and four finer pieces.

Heritage Commentary: We feel this coin is a trifle finer than Del Bland's MS60 grade. He considers this piece seventh finest of the S-285 cents, although our grade would elevate its rank to sixth finest. Bill Noyes assigned an MS60+ grade and tied for fifth finest in 1991. By 2005, he had lowered his grade to AU55, maintaining the fifth finest ranking.

Provenance: John G. Mills (*Chapman Brothers*, 4/1904), lot 1275; Major William B. Wetmore (*Chapman Brothers*, 6/1906), lot 589; Dr. Henry W. Beckwith (*S.H. Chapman*, 4/1923), lot 43; later, Charles J. Dupont (*Stack's*, 9/1954), lot 506; Harold Bareford (*Stack's*, 9/1978), lot 505; later, *Superior Galleries* (8/1991); Seymour Finkelstein (*Stack's*, 10/1995), lot 38. PCGS# 36484

1813 S-292 Cent, MS61 Brown
Condition Census



98037 1813 S-292, B-2, R.2, MS61 Brown NGC. Our EAC Grade AU55. Frosty gold luster blends with olive-brown toning on this exceptional cent. Most of the few trivial marks are lost in the flowlines on each side.

Variety: Like most other Classic Head varieties from 1808 to 1814, a single-use obverse die was mated to a single-use reverse die to form a monogamous die marriage. Breen Die State IV, or possibly Die State V, with strong flowlines on both sides. Partial border dentils remain on the obverse, while reverse dentils are almost entirely lacking.

Population Data (7/14): NGC has certified four 1813 large cents in MS61 Brown, and 14 finer pieces in grades from MS62 to MS64. PCGS shows two at this level, also with 14 finer.

Heritage Commentary: The War of 1812 was raging in 1813 with action in Canada and elsewhere. The Philadelphia Mint was ordering planchets from Matthew Boulton, who shipped 44,836 pounds of planchets that arrived on April 15, 1812. Wartime embargos halted additional planchet shipments from England.

Breen estimated that the 1812 shipment consisted of 1,863,583 planchets. Records show a cent production of 1,851,330 pieces from June 1812 to October 1814, after which production halted due to a lack of copper. The production included 1,075,500 pieces in 1812, 418,000 pieces in 1813, and 357,830 pieces in 1814.

Bill Noyes records two Mint State pieces and three AU55 examples in his Condition Census. Del Bland records three Mint State pieces and 13 AU55 examples.

Provenance: Purchased from Doug Bird (11/1998). PCGS# 36511

1813 S-293 Cent, MS64 Brown
From the Rasmussen Collection



98038 1813 S-293, B-1, R.2, MS64 Brown NGC. Our EAC Grade MS60. This MS64 Brown piece was formerly the finest known S-293 and tied for finest known of all 1813 large cents, until a nearly full red example surfaced several years ago. The surfaces show subdued cartwheel luster complementing attractively blended pale brown and steel color.

Variety: Breen Die State IV. Based on Walter Breen's notes, this example is from the latest die state; however, it lacks the stars drawn to the edge as the Norweb coin, plated in the Breen *Large Cent Encyclopedia*. Despite the late die state, this cent possesses extremely sharp design details on both sides and exhibits full border dentils.

Population Data (7/14): A total of 34 Mint State 1813 large cents of both varieties appear in the NGC and PCGS population data. This example is the finest of 18 NGC-certified examples; PCGS has certified two finer MS65 Brown examples. Despite the nearly full red example mentioned above, neither service shows any Red and Brown or Red examples on their charts.

Heritage Commentary: For all dates and grades, NGC and PCGS have certified 359 Mint State Classic Head large cents. Those totals include 14 dated 1809, 27 of 1811, and 34 of 1813.

Provenance: E.S. Norris; Chapman Brothers (5/1894), lot 565; Ed. Frossard; Benjamin H. Collins (1937); B. Max Mehl; later, Joe Flynn, Sr. Coin Co.; Garry Fitzgerald; C. Douglas Smith; Dr. Robert J. Shalowitz; Del Bland (11/1974); Douglas M. McHenry (Superior Galleries, 9/1986), lot 433; Dr. Allen Bennett (12/1988); Denis W. Loring (4/1989); John B. MacDonald (8/1999); Wes Rasmussen (Heritage, 1/2005), lot 3355. PCGS# 36514

1818 N-10 Cent, MS65 Red and Brown
A Randall Hoard Variety



98039 1818 N-10, R.1, MS65 Red and Brown NGC. CAC. Our EAC Grade MS63. Substantial original orange mint color survives beneath the olive-brown toning of this lovely Gem cent. A few scattered, trivial marks appear on both sides of this pleasing piece.

Variety: A plentiful variety from the Randall Hoard, the N-10 cent is immediately recognized by the constant cracked obverse die state. Three distinct die cracks join the date and all stars. The cracks are bold around the entire die, save for the space between stars 9 and 10.

Population Data (7/14): NGC has certified six 1818 large cents in MS65 Red and Brown and only three finer MS66 examples in all color designations.

Heritage Commentary: The famous Randall Hoard was discovered just after the Civil War, comprising large cents dated 1816 to 1820. The most commonly encountered varieties attributed to the hoard are 1816 N-2, 1818 N-10, and 1820 N-13.

Provenance: Purchased from Rare Coins of New Hampshire (4/2002). PCGS# 36629

1822 N-4 Matron Head Cent, MS65 Brown
From the Andre Dawson Collection



98040 1822 N-4, R.2, MS65 Brown NGC. Our EAC Grade MS63. Ex: Andre Dawson. Glossy surfaces on this magnificent piece are largely brown and steel-blue, contrasting against a trimming of original mint red around the devices. The strike appears sharp at the centers, while some softness shows on the peripheral stars.

Variety: Fourteen varieties are known for 1822. Six of those, such as the N-4, are from one-to-one die pairs that saw no use for other varieties. This middle die state piece has a partial circle inside the obverse denticles and faded reverse border details.

Population Data (7/14): NGC shows five 1822 cents in MS65 Brown and one finer, MS66 Red and Brown.

Heritage Commentary: The top two examples in the Noyes Condition Census are MS65 Brown PCGS coins that appeared in the 2009 Goldberg sale of the Naftzger Collection. This example is virtually equal to those, although not specifically identified in that 2005 roster.

Provenance: Andre Dawson Collection (Long Beach Signature Sale, Heritage, 9/1998), lot 5599; Stack's (10/2003), lot 2365. PCGS# 36721

1824 N-2 Large Cent, MS65 Red and Brown
The Sole Finest Certified at NGC



98041 1824 N-2, R.2, MS65 Red and Brown NGC. Our EAC Grade MS63. Full cartwheel luster appears on both sides of this Gem, which shows considerable orange mint color remaining on the olive-brown surfaces. The strike is generally solid although slightly blunt on the obverse high points, especially the top hair curls and the stars.

Variety: Three 1824 Normal Date varieties exist, each from unique combinations of obverse and reverse dies. The three varieties are each rated R.2, indicating approximately equal numbers of survivors. This middle die state example displays partial obverse and reverse border details.

Population Data (7/14): This is the sole finest example that NGC has certified, and the only 1824 cent there designated Red and Brown.

Heritage Commentary: This issue, both Normal Dates and Overdates, is extremely difficult to locate in Mint State, and elusive with evidence of original mint color.

Provenance: *Superior* (5/1999), lot 1516. PCGS# 36770

1827 N-11 Cent, MS64 Brown
The Herman Halpern Example



98042 1827 N-11, R.1, MS64 Brown NGC. Our EAC Grade MS62. A splendid bluish-olive brown cent that retains noticeable orange mint color, this piece displays a typical strike with slight weakness on the high points, especially evident on the leaves. The nicely centered strike results in full borders, although the reverse denticles are mostly absent. A borderline Red and Brown example.

Variety: The doubled base of the T in CENT is an instant identification point for this plentiful variety.

Population Data (7/14): NGC has certified 10 examples of all 1827 varieties in MS64 Brown and seven finer. Only two examples there have earned the Red and Brown designation.

Heritage Commentary: The 1827 N-11 cent is rated R.1, the most plentiful on the scale. However, true Mint State pieces are elusive and much scarcer than that rarity ranking implies.

Provenance: *Herman Halpern Collection* (Bowers and Merena, 3/1997), lot 85. PCGS# 36868

1829 N-2 Cent, MS64 Brown
Large Letters Reverse



98043 1829 Large Letters, N-2, R.2, MS64 Brown PCGS. CAC. Our EAC Grade AU55. Housed in a green-label PCGS holder, this exquisite cent offers frosty luster with iridescent brown shades ranging from golden-tan to dark steel-brown intermingled on both sides. A trace of high-point friction prevents us from assigning a full Mint State EAC grade. Both sides have strong details with full border dentils, those on the reverse complete but narrow.

Variety: A strong die crack joins the first four stars on the left, and a delicate crack joins the first three stars on the right.

Population Data (7/14): For all 1829 varieties, PCGS has certified 13 in MS64 Brown, and seven finer. PCGS has certified 36 Mint State 1829 large cents. Only the key 1821 and 1823 dates have lower Mint State populations among Coronet Head large cents from 1816 to 1839.

Heritage Commentary: Bill Noyes reports a dozen Mint State examples of the 1829 N-2 cent in his 2005 Condition Census. This piece is tied with a few others for the next position in that ranking.

Provenance: Bowers and Merena (privately, 7/1997). PCGS# 36913

1833 N-2 Cent, MS66 Red and Brown
The Finest Known N-2



98044 1833 N-2, R.2, MS66 Red and Brown PCGS. CAC. Our EAC Grade MS65. Ex: Naftzger Collection. This lovely Premium Gem exhibits considerable brilliant orange mint color bordering on full red, complementing the delicate bluish-brown high-points overtone. A small spot of darker toning appears in the left obverse field near the nose, and a second over the first 3.

Variety: This middle die state piece shows peripheral flowlines on both sides, the date and most stars connected by die cracks. Additional cracks encircle most of the reverse, joining the tops of UNITED STATES and AMERICA.

Population Data (7/14): for all varieties, PCGS show four MS66 Red and Brown, and those coins are tied for the finest submissions. Only one example has a Red color designation, graded MS65.

Heritage Commentary: Bill Noyes grades this piece MS66 and finest known; Del Bland suggests MS65+ and tied for finest known. Bob Grellman called this piece MS66+ in the Naftzger catalog.

Provenance: Dr. J. Hewitt Judd; Abe Kosoff; Del Bland; Jon Hanson; Dr. Wayne G. Slife; Lester Merkin (10/1972), lot 598; Dr. Joseph E. Dice; Stack's (3/1986), lot 844; Walter Dudgeon (McCawley and Grellman, 7/1994), lot 120; Anthony Terranova; R.E. Naftzger, Jr. (Goldberg Coins, 2/2009), lot 281; Legend Numismatics; Cardinal Collection (Stack's-Bowers, 1/2013), lot 10045. PCGS# 37022

1836 N-3 Cent, MS65 Red and Brown
Important Early Die State



98045 1836 N-3, R.1, MS65 Red and Brown PCGS. CAC. Our EAC Grade MS63. Perhaps 60% of the original red mint color remains on this lovely Gem, the balance toned to light bluish-brown. Trivial marks appear on Liberty's chin and small spots at the forelock, along the bust line, and in the denticles below the 3.

Variety: Star 4 is defective, and the I in UNITED is completely recut above. This variety is usually recognized by an obverse rim break over star 6, which is lacking on this early die state piece.

Population Data (7/14): PCGS has seen four MS65 Red and Brown, three MS66 Brown, and two MS66 Red and Brown.

Heritage Commentary: This piece is the second finest early die state example that we know of, likely ranking third or fourth finest overall.

Provenance: Purchased from David Akers (3/2003). PCGS# 37118

1839 N-3 Cent, MS64+ Brown
Head of 1838, Beaded Cords



98046 1839 Head of 1838, Beaded Cords, N-3, R.1, MS64+ Brown NGC. CAC. Our EAC Grade MS62. The chocolate-brown obverse and olive-brown reverse exhibit frosty cartwheel mint luster, accenting traces of original orange mint color around a few of the obverse stars. The central devices are sharp, although peripheral weakness results from the radial flowlines.

Variety: The Head of 1838 with Beaded Hair Cords is represented by two plentiful varieties, N-2 and N-3. The top-level Head of 1838, Beaded Hair Cords is another *Guide Book* listing, increasing demand for these pieces.

Population Data (7/14): NGC has certified nine examples of the 1839 Head of 1838 cents in MS64 Brown and 14 finer examples.

Heritage Commentary: The 1839 large cent types include the 1839/6 Overdate, the Head of 1838, the Booby Head, the Silly Head, and the Petite Head, also known as the Head of 1840.

Provenance: Purchased from Doug Bird (4/1998). PCGS# 37228

1839 N-4 Cent, MS65 Brown
The Silly Head Variety



98047 1839 Silly Head, N-4, R.1, MS65 Brown NGC. Our EAC Grade MS62. A small mark on Liberty's cheek and trivial spots on the obverse fail to diminish the eye appeal of this frosty and highly lustrous beauty. Hints of original mint color appear at certain angles.

Variety: The 1839 Silly Head varieties are N-4 and N-9. The N-4 is seen slightly more often than the N-9. A middle die state with weak but complete denticles.

Population Data (7/14): For both varieties, NGC has certified nine in MS65 brown, with 12 finer.

Heritage Commentary: The Booby Head and Silly Head varieties are popular partially due to their status as *Guide Book* entries. This Silly Head example is below the Condition Census but likely still among the top dozen known for the variety.

Provenance: Purchased from Doug Bird (4/1998). PCGS# 37231

1839 N-8 Cent, MS63 Brown
Petite Head of 1840



98048 1839 Petite Head of 1840, N-8, R.1, MS63 Brown NGC. CAC. Our EAC Grade MS60. The steel-brown obverse and olive-brown reverse retain cartwheel luster amid tan patina, faded from the original mint red. Trivial spots and minuscule marks are consistent with the Select grade.

Variety: The 1839 N-8 cent is the lone Head of 1840 variety, and it is the first year of issue for the new Christian Gobrecht design.

Population Data (7/14): NGC reports six MS63 Brown and 16 finer.

Heritage Commentary: An attractive and important 1839 cent to represent the "Braided Hair" design, this Head of 1840 cent will provide a nice example for first-year type collectors.

Provenance: Purchased from Anthony Terranova (11/1999). PCGS# 37265

1839 N-13 Cent, MS65 Brown
Booby Head



98049 1839 Booby Head, N-13, R.2, MS65 Brown NGC. Our EAC Grade MS60. A lovely chestnut-brown cent exhibiting full cartwheel luster, this piece shows delicate steel-blue overtones that heighten its eye appeal. An above-average strike and pleasing surfaces are evident on both sides.

Variety: Several die varieties represent the Booby Head type, including N-5, 6, 7, 10, 11, 12, 13, 14, and 15. In fact, there are more varieties of Booby Head cents than for the four other 1839 types combined. The reverse of this late die state is cracked through TED STATES.

Population Data (7/14): For all nine varieties, NGC has graded 15 in MS65 Brown and 13 finer.

Heritage Commentary: Although slightly below the N-13 Condition Census, this is an attractive example for the advanced collector.

Provenance: *Stack's* (10/1997), lot 98. PCGS# 37252

1843 N-4, N-13 Cent, MS63 Brown
Petite Head, Large Letters



98050 1843 Petite Head, Large Letters, N-4, N-13, R.1, MS63 Brown NGC. Our EAC Grade AU55. Although it has been cleaned and recolored, this highly attractive cent displays full cartwheel luster on each side. Greenish-yellow surfaces accompany splashes of mellow orange color.

Variety: When Howard Newcomb published his variety reference, he classified N-4 and N-13 as different varieties. Today, we understand that they are merely die states from a single pair of coinage dies. This piece is in a middle die state, showing a rim break below the 1.

Population Data (7/14): NGC has certified three examples in MS63 Brown with 10 finer.

Heritage Commentary: The year 1843 is one of many in Mint history that is a "split-design year," although in this case the change may not be much known outside of series specialists. The Petite Head obverse design, launched in 1839, lasted through this year, when the Mature Head pieces debuted. The Petite Head may be thought of as a last-year subtype, the Mature Head a first-year. Including the two letter-size variants for the Petite Heads, there are three *Guide Book* varieties for 1843 with the Mature Head.

Provenance: *Stack's* (3/1997), lot 233. PCGS# 403922

1843 N-6 Cent, MS66 Brown
Mature Head



98051 1843 Mature Head, Large Letters, N-6, R.1, MS66 Brown NGC. Our EAC Grade MS60. Both sides of this fully detailed cent show an attractive blend of mellow orange and blue-green accented by a few splashes of deeper blue toning.

Variety: The Petite Head design, introduced in 1839, was modified to a more mature-looking Liberty in 1843, and the name Mature Head is applied to those coins today. The reason for the change in designs is unknown. Both motifs are the work of Mint Engraver Christian Gobrecht, who prepared dies for the Mint as early as the 1820s but was only officially hired to fill the slot of assistant engraver in September 1835 after William Kneass' debilitating stroke. Gobrecht was named chief engraver in December 1840 and died in July 1844.

Population Data (7/14): NGC reports two MS66 Brown and none finer.

Provenance: Purchased from Northeast Numismatics (7/1997). PCGS# 403943

1846 N-18 Small Date Cent, MS64 Red and Brown
Possibly the Finest Known



98052 1846 Small Date, N-18, R.1, MS64 Red and Brown PCGS. CAC. Our EAC Grade MS63. This impressive cent retains about half of its original bright orange mint luster, faded to bluish-brown on the high points. The strike is adequate, although a few stars and leaves are indistinct. This exceptional example is likely in or near the condition census.

Variety: N-18 represents the 1846 Small Date type, one of three different date sizes employed during the year. Grellman Die State c with the reverse cracked through MER and a double crack to the border over the first A in AMERICA.

Population Data (7/14): For 1846 Small Date cents, PCGS has certified 24 in MS64 Red and Brown and 15 finer examples in that color designation, along with 15 numerically finer with a Brown designation.

Heritage Commentary: The Naftzger coin with less red mint color was graded MS63 and tied for finest known in the Grellman census.

Provenance: William P. Fowler Collection; Stack's Bowers (1/2012), lot 8126. PCGS# 403904

1849 N-28 Cent, MS65 Red and Brown
Probably Condition Census



98053 1849 N-28, R.3, MS65 Red and Brown NGC. Our EAC Grade MS62. About one-third of the original bright orange mint color remains on this highly attractive cent, complementing frosty luster and sky-blue toning on the obverse. The iridescent toning reverse is a trifle subdued.

Variety: Heavy reverse die lines in various directions within the wreath immediately identify this slightly scarce variety. This variety was unknown to Howard Newcomb. This early die state shows the reverse die lines boldly visible.

Population Data (7/14): NGC has certified seven in MS65 Red and Brown with eight finer examples.

Heritage Commentary: This piece is likely a Condition Census cent for the variety.

Provenance: *Stack's* (9/2009), lot 4257. PCGS# 405704

1852 N-3 Cent, MS63 Red and Brown



98054 1852 N-3, R.1, MS63 Red and Brown NGC. Our EAC Grade MS62. Steel-brown high-point toning accompanies considerable mellow orange mint color on both sides of this Select Mint State cent.

Variety: This middle die state has the reverse cracked from the border between TE of UNITED, across the wreath, to the top of the C in CENT.

Population Data (7/14): The 1852 large cents are widely available up to the Premium Gem level, and even a handful of Superb Gems coins are certified, in both Brown and Red and Brown designations.

Heritage Commentary: Larger coinage production in the 1850s meant that many die pairs were used, resulting in a large number of varieties. For 1852, 20 different varieties are identified.

Provenance: *Stack's* (3/1979), lot 1855; *Stack's* (11/1994), lot 667. PCGS# 147236

PROOF LARGE CENTS

1829 N-6 Cent, PR66 Brown Rare Bronzed Proof Tied for Finest Certified



98055 1829 Bronzed PR66 Brown NGC. N-6, High R.6 as a Proof. Our EAC Grade PR63. This boldly detailed Premium Gem proof mahogany-brown Matron Head cent offers slightly reflective attributes and faint traces of faded mint red beneath the bronzed surfaces. Wisps of steel-blue toning appear on the reverse, but the few trivial marks are of no consequence.

Variety: Business strikes and proofs are known for the Newcomb-6 die combination, and the proofs exist in both bronzed finish and brilliant, mirrored finish.

Population Data (7/14): NGC has certified seven proof 1829 large cents including one brilliant proof graded PR64 Brown, and six bronzed proofs in PR63, PR64 (three), and PR66 (two). PCGS has certified two brilliant proofs, both PR64 Red and Brown, and four bronzed proofs — two each in PR64 and PR65.

Heritage Commentary: Planchets were treated with bronzing powder prior to striking, a process usually associated with large-format 19th century copper medals, giving the distinctive mahogany appearance. Among coins, the bronzing process is usually associated with copper patterns for eagles from the early 1860s.

Provenance: Mortimer Livingston Mackenzie (*Edward Cogan*, 6/1869), lot 675; Dr. Edward Maris; Richard B. Winsor (*Chapman Brothers*, 12/1895), lot 931; John H. Clapp; *Clapp Estate* (1942); Louis E. Eliasberg, Sr.; *Eliasberg Estate* (*Bowers and Merena*, 5/1996), lot 567; John Gervasoni; *American Numismatic Rarities* (12/2003), lot 470; *Superior* (5/2004), lot 144; *Superior* (1/2005), lot 79; *Goldberg Coins* (5/2005), lot 23. PCGS# 1792

1837 N-10 Cent, PR63 Red and Brown
From the Peter Mougey Collection



98056 1837 PR63 Red and Brown NGC. N-10, R.7 as a Proof. Our EAC Grade PR63. The obverse displays an unusual, distinctive toning pattern from Liberty's cheek up to stars 4, 5, and 6. The balance combines faded red mint color with sky-blue toning splashes. The fields exhibit shallow mirrors. A few surface marks at stars 6 and 7 may be left from the planchet before striking. The reverse shows intermingled blue and violet toning over red mint color.

Variety: The *Guide Book* lists three different types for 1837 large cents, including the Plain Cord, Small Letters (N-5), the Plain Cord, Medium Letters (Newcomb 1-4, 6-7, 13-17), and the Head of 1838, also known as the Beaded Cord (Newcomb 9-12).

Population Data (7/14): NGC has certified seven proofs of this date, all ranging from PR63 to PR66, including two designated Red and Brown. PCGS has seen five from PR64 to PR67, including just one Red and Brown example. The combined population includes: PR63 Brown (three), PR63 Red and Brown, PR64 Brown (two), PR65 Brown (two), PR65 Red and Brown, PR66 Brown, PR66 Red and Brown, and PR67 Brown.

Heritage Commentary: Three 1837 varieties are known in proof, with a combined population of about 15 pieces. Denis Loring, the top researcher in proof large cents today, grades this piece PR64, while we are a tad more conservative with our EAC grade.

Provenance: Peter Mougey (Thomas Elder, 9/1910), lot 196; Clarence Bement (Henry Chapman, 5/1916), lot 376; Henry Beckwith (S.H. Chapman, 4/1923), lot 89; William Festus Morgan (J.C. Morgenthau & Co., 6/1932), lot 291; J.G. Macallister; T. James Clarke; R.E. Naftzger, Jr.; Eric Streiner; Legend Collection of Proof Large Cents; American Numismatic Rarities (3/2004), lot 325. PCGS# 1809

1841 N-1 Cent, PR64 Red and Brown
Important Proof-Only Variety



98057 1841 PR64 Red and Brown NGC. CAC. N-1, R.5. Our EAC Grade PR64. This near-Gem proof displays exceptional eye appeal amid considerable original orange mint color and splashes of blue overtones. Several spots on the obverse and a few on the reverse limit the grade. The fully mirrored fields contrast nicely against the satin devices.

Variety: N-1 is a proof-only variety with the reverse die reappearing on proof and business strikes of 1842 N-1. Later-date proof-only Braided Hair large cents from 1844 to 1849 share a common reverse die unlike this one. A fine die line at the base of ITED is seen on all examples of this variety and on proofs and early business strikes of 1842 N-1, disappearing in later die states of that variety.

Population Data (7/14): NGC has certified 23 proof 1841 large cents in all three color designations, ranging from PR62 to PR66. They include four PR64 Red and Brown and nine numerically finer proofs. PCGS has certified 26 proofs, also ranging through the three different designations.

Heritage Commentary: Carrying a rating of R.5 and a survival in the vicinity of 50 pieces, the 1841 N-1 ranks among the more plentiful proof large cent varieties. This is an ideal choice for the advanced type collector.

Provenance: Catherine Bullowa (10/1975), lot 775; Auction '79, lot 1012; McCawley and Grellman (1/1995), lot 559; Long Beach Connoisseur Collection (Bowers and Merena, Rarities Sale, 8/1999), lot 31. NGC ID# 226S, PCGS# 1953



1844 N-8 Large Cent, PR64 Red and Brown
Rare Proof-Only Variety



98058 1844 PR64 Red and Brown PCGS. CAC. N-8, High R.6. Our EAC Grade PR63. Fully and nicely mirrored fields frame the satin devices of this attractive proof. Both sides show intermingled orange mint color with navy-blue and chocolate-brown toning. A few spots on the obverse, including those at star 1 and above the hair bun, will aid identification

Variety: N-8 is a proof-only variety, the first of several such die combinations sharing a common reverse with a die scratch on the rim over TE of UNITED. The other proof varieties using the reverse are 1845 N-14, 1846 N-22, 1846 N-24, 1847 N-42, 1848 N-19, and 1849 N-18.

Population Data (7/14): Proof 1844 large cents are considerably scarcer than those of 1841, and they are rarer than most other Braided Hair dates known in proof. PCGS has certified 12 proof examples and NGC seven. PR64 is typical with 10 proofs at that grade level. Four others are PR63 and five are PR65. All three color designations are represented.

Heritage Commentary: Denis Loring has compiled and continually updates a proof large cent census. He identifies two proofs of N-1 and just over a dozen N-8 proofs. Over the last three decades, this piece has enjoyed just four owners — Floyd Starr, Herman Halpern, J.R. Frankenfield, and Gene Gardner, an impressive numismatic roster.

Provenance: *Floyd T Starr (Stack's, 6/1984), lot 451; Herman Halpern (Stack's, 3/1988), lot 568; J.R. Frankenfield (Superior, 2/2001), lot 1291. PCGS# 1962*

1847 N-42 Cent, PR64 Red and Brown
The Parmelee-Norweb Specimen



98059 1847 PR64 Red and Brown PCGS. CAC. N-42, High R.6. Our EAC Grade PR63. A veritable kaleidoscope of colors appears on both sides of this lovely proof, ranging from faded orange mint color to gold, violet, and blue. Both sides exhibit bold design definition and fully mirrored fields around the satin devices. Faint hairlines appear on the obverse with a pristine reverse.

Variety: The proof-only 1847 cents are cataloged as N-42, a variety unknown to Newcomb, although he was certainly aware that the proofs existed. Just over a dozen examples are known today in a wide range of grades from PR55 to PR65 or finer.

Population Data (7/14): PCGS has certified eight proofs and NGC has only graded one proof of this issue. Seven of the nine total proofs are Red and Brown, and all nine fall in the narrow range from PR63 to PR65. This example is one of three that PCGS calls PR64 Red and Brown, with only three finer pieces.

Heritage Commentary: Bob Grellman grades the obverse PR60 and the reverse "a solid PR65," while Denis Loring assigns an overall grade of PR60+, as do we.

Provenance: Lorin G. Parmelee (*New York Coin & Stamp Co.*, 6/1890), lot 1186; Peter Mougey (*Thomas Elder*, 9/1910), lot 248; *Thomas Elder* (1913); Albert Holden; *Norweb Collection* (*Bowers and Merena*, 11/1988), lot 2965; J.R. Frankenfield (*Superior*, 2/2001), lot 1437; Anthony J. Terranova; *Legend Numismatics* (10/13/2010). PCGS# 1971



1850 N-11 Cent, PR66 Red and Brown
From the Pittman Collection
The Finest Known 1850 Proof Cent



98060 1850 PR66 Red and Brown NGC. N-11, R.7 as a Proof. Our EAC Grade PR64. A highly appealing Premium Gem, this lovely proof offers considerable orange mint color accenting delicate blue toning on the obverse and faint olive splashes on the reverse. Aside from a small corrosion spot over the ST in STATES, both sides are pristine. The fields are nicely mirrored. Satin luster appears on the sharply detailed devices.

Variety: As expected, this is an early die state of 1850 N-11, struck before the business strikes. Bob Grellman notes that proofs are early die states with reflective fields that are not deeply mirrored. This example seems to be a pleasant exception to the rule.

Population Data (7/14): NGC has certified three proof 1850 large cents as PR64 Brown, PR65 Brown, and PR66 Red and Brown. PCGS has certified five: PR64 Brown (two), PR64 Red and Brown, PR65 Brown, and PR66 Red and Brown.

Heritage Commentary: Less than a dozen 1850 proof large cents are known. Bob Grellman rates this variety High R.7 in proof; Denis Loring records eight proofs in his Condition Census. This piece heads the list, according to the grades that Loring assigns the individual specimens.

Provenance: Abner Kreisberg; John Jay Pittman (*David Akers*, 10/1997), lot 257; *Superior* (5/2003), lot 1005; *American Numismatic Rarities* (9/2003), lot 141; *Bowers and Merena* (8/2004), lot 15; *Summit Rare Coins* (8/2004). PCGS# 1980



1855 N-10 Cent, PR65 Brown
Slanted 55



98061 1855 PR65 Brown NGC. CAC. N-10, R.5 as a Proof. Our EAC Grade PR63. This iridescent Gem exhibits splashes of mint red on its olive-brown surfaces with delightful blue overtones when viewed at certain light angles. Both sides are fully and deeply mirrored and show no spots or other blemishes, aside from trivial identifying spots at stars 5 and 6. An exceptional example for a proof specialty set or type collection.

Variety: Business strikes and proofs are known for N-10, while N-11 is a proof-only variety. About three dozen proofs exist from the N-10 dies, and perhaps 20 proofs survive from the N-11 die pair. Business strikes of N-10 exist in numerous die states, star 6 sometimes absent due to die clogging. The die was eventually removed from the press and cleaned, and these proofs were struck from the cleaned die.

Population Data (7/14): Although more than 50 proof 1855 cents are known, NGC has only certified 10 proofs in grades ranging from PR63 to PR66, only three of which are finer than this example. PCGS has certified 26 proofs in the same grade range. All three color designations are used on those 36 submissions.

Heritage Commentary: This example is an unquestioned proof, although prooflike business strikes exist that are sometimes confused with true proofs.

Provenance: *Bowers and Merena* (9/1996), lot 54; *Denis Loring*; *EAC Sale* (5/2001), lot 531; *American Numismatic Rarities* (6/2004), lot 2249. NGC ID# 2273, PCGS# 1994



FLYING EAGLE CENTS

1858/7 Flying Eagle Cent, MS65+
Early Die State, Sole Finest Graded
Snow-1, FS-301



98062 1858/7 Large Letters MS65+ NGC. CAC. Snow-1, FS-301.

Commendable golden-tan surfaces with rose accents are trouble-free on either side of this piece, a remarkable coin even within the context of the Gardner Collection. This piece would be a remarkably attractive example of the 1858 Large Letters Flying Eagle cent as it is, but the notable rarity of the sought-after 1858/7 Snow-1 variety in an early die state adds multiple layers of desirability. This sharply struck piece even shows good detailing on the wreath on the reverse — a feature normally absent — and only minor softness appears on the eagle's tail.

Variety: 1858/7 Large Letters, Snow-1, FS-301. **Die State:** Early. The closeup of 8 in the date shows the top-right corner of the fancy 7 as well as the top arc and a small beginning portion of the downstroke. Rick Snow writes in the *Guide Book of Flying Eagle and Indian Cents* that “sometime in the middle of the striking run, the obverse die was taken out and resurfaced, removing evidence of the overdate. These later-die-state pieces are passed over by knowledgeable numismatists and may sell only at a slight premium.”

Population Data (7/14): NGC shows six submissions in the numeric grade of MS65, including this as the sole Plus-graded example. PCGS shows six in Gem grade, including possible duplications. CAC shows only two in MS65 (one of which is the present MS65+ NGC example, as CAC does not show Plus grades).

Heritage Commentary: The rarity of this *Guide Book*-listed variety is so high that collectors eagerly pursue examples even in the lower circulated grades. The early-die-state pieces showing traces of the 7 underdigit are far more desirable than higher-graded pieces lacking such evidence. With the present MS65+ NGC example, of course, collectors get the best of all worlds, an early-die-state piece at the top of the Condition Census and with the added CAC green approval sticker.

Provenance: Purchased from David Schweitz (4/2011). NGC ID# 2TYC, PCGS# 2022

1858 Large Letters Cent, MS66
Well-Struck and Impressively Lustrous



98063 1858 Large Letters MS66 PCGS. CAC. Ex: Joshua and Ally Walsh Collection. Eagle Eye Photo Seal. The surfaces on this honey-gold Premium Gem are quite well-struck, save for the usual minor softness on a few tail feathers. Impressive cartwheel flash complements the near-pristine preservation; only the faintest contact appears below the eagle's beak.

Variety: Large Letters. High Leaves Reverse, Closed E in ONE.

Population Data (7/14): PCGS reports 27 MS66 with one finer, an MS67. NGC shows only five MS66. CAC shows five MS66 and none finer.

Heritage Commentary: The 1858 in Premium Gem grade is seen a bit more often than the 1857, and this example represents an important type coin at this grade level. The Flying Eagle cent was produced for only two years, excluding the coveted 1856 issue.

Provenance: Joshua & Ally Walsh Collection / FUN Signature (Heritage, 1/2006), lot 685; Joseph C. Thomas Collection / Central States Signature (Heritage, 4/2009), lot 1087; Bowers and Merena (8/2009), lot 231. NGC ID# 2277, PCGS# 2019

1858 Small Letters Cent, Radiant MS66
Condition Census Example



98064 1858 Small Letters MS66 PCGS. Vivid golden-lilac surfaces exhibit radiant mint luster with no mentionable abrasions and top-notch eye appeal. The sharp strike sets off each side to bold effect. The 1858 Small Letters is considerably scarcer in the higher Mint State grades than its Large Letters counterpart, and this piece is among the few finest graded.

Variety: Small Letters. The separation of the A and M in AMERICA is the easiest way to spot the difference.

Population Data (6/14): PCGS shows nine submissions in MS66 — two less than 14 years ago, when we last offered this example. NGC shows 15 in MS66, including one with the Star designation.

Heritage Commentary: Rick Snow posits that Mint assistant engraver Anthony C. Paquet may have been responsible for the smaller letter font — which was used on numerous pattern issues of the year — and that it was found suitable for circulation coinage as well. Snow further notes that the Small Letters was an attempt to prolong die life through use of shallower dies. The Mint spaced the dies farther apart to take advantage, resulting in poor strikes on much of the Small Letters coinage. This example is a happy exception.

Provenance: Mike Crudginton Collection / FUN Signature (Heritage, 1/2001), lot 6178. NGC ID# 2279, PCGS# 2020

PROOF FLYING EAGLE CENT

1857 Flying Eagle Cent, PR65
Condition Census Example, Snow-PR1
Exceedingly Rare



98065 1857 PR65 PCGS. Snow-PR1. Eagle Eye Photo Seal, card not included. The surfaces of this Gem proof 1857 Flying Eagle cent show not only brown and rose-tan patina but traces of iridescence scattered throughout, with lots of eye appeal and a uniformly sharp proof strike. A couple of small dark flecks appear on the obverse, including one hidden in the eagle's wing feathers, and the reverse shows a peppering of minuscule flecks. Deeply mirrored fields and excellent detailing on the eagle's feathers on the obverse and the wreath on the reverse make this an outstanding survivor of this extremely rare issue, far rarer grade-for-grade than the 1856 Flying Eagle cents.

Variety: Snow-PR1, die line from top of U(NITED) to rim. Type of 1857, oval interior of O(F) on the obverse.

Population Data (7/14): PCGS shows 12 non-Cameo and three Cameo proofs in PR65, with a lone PR66 Cameo numerically finer. NGC shows eight in PR65 and one each in PR66, PR65 Cameo, and PR66 Cameo.

Heritage Commentary: Earlier versions of the *Guide Book* estimated the mintage at 485 pieces, but the current (2015) issue estimates 100 pieces. Nonetheless, Rick Snow in the *Guide Book of Flying Eagle and Indian Cents* estimates that the number could be as low as 50 pieces, and in any case, as noted above, these proofs are exceedingly rare, far more so than the 1856 Flying Eagle proofs.

Provenance: Goldberg (2/2001), lot 1075. NGC ID# 227B, PCGS# 2040

INDIAN CENTS

1860 Pointed Bust Indian Cent, MS66 ★
Top-Notch Condition Census Example



98066 1860 Pointed Bust MS66 ★ NGC. FS-401. This lustrous and solidly struck Premium Gem is even medium-tan throughout both sides, showing smooth surfaces completely devoid of any mentionable contact marks. The NGC Star designation for top-notch eye appeal is more than warranted.

Variety: Pointed Bust. FS-401.

Population Data (7/14): NGC shows three in MS66, of which only this piece has the Star designation — the same population as when we last handled this coin five years ago. PCGS shows six MS66 and two finer, both MS67.

Heritage Commentary: The Pointed Bust obverse style is a carryover from 1859; some undated dies with the style were dated 1860, possibly representing the first 1860 Indian cents. The Pointed Bust is a relatively recent discovery, but examples are not as rare as thought in earlier decades, as numismatists cherry-pick new pieces. They are scarcer, however, than their Rounded Bust counterparts. This Premium Gem with the Star designation for superior eye appeal tops the Condition Census, a conditional rarity and certain to remain as such.

Provenance: Baltimore ANA (*Heritage*, 7/2008), lot 1096. PCGS# 2056

1860 Broad Bust Cent, MS66
Seldom Seen Finer



98067 1860 Broad Bust MS66 PCGS. CAC. This beautiful, softly glowing orange-red example of this first-year issue displays a sharp strike on carbon-free surfaces. The upper wreath on the reverse shows tinges of saffron.

Variety: Broad Bust or Rounded Bust.

Population Data (7/14): PCGS shows 43 MS66 (including two MS66+) with nine MS67. NGC reports 35 MS66 and none finer. CAC shows nine Broad Bust in MS66 and one finer.

Heritage Commentary: Don Taxay noted the difference in the Pointed Bust and Broad Bust 1860 cent varieties in 1971, but it was not until Walter Breen's *Complete Encyclopedia* popularized them in the late 1980s that collectors actively began seeking pieces. The Broad Bust comprises perhaps 95% of the total 1860 cent coinage versus 5% for the Pointed Bust coins, but examples in the higher Mint State grades are scarce. NGC ID# 227F, PCGS# 2058

1863 Copper-Nickel Cent, MS63
Mid-Civil War Issue With 'Longacre Doubling'



98068 1863 MS63 NGC. Medium reddish surfaces show broad eye appeal and a sharp strike overall including all four diamonds on the hair ribbon, even if a couple of feather tips in the headdress are a bit blunt. "Longacre doubling" appears on the obverse peripheral elements. A couple of ticks appear on the Indian's cheek, but the surfaces overall suggest an even finer grade.

Population Data (7/14): This Select Mint State piece is surpassed by more than a thousand submissions each at NGC and PCGS.

Heritage Commentary: The 1863 copper-nickel cents were struck to the extent of nearly 50 million pieces, and today it is the most available of the 1859-64 copper-nickel cent issues. The 1863 federal cent issue was accompanied by the large quantity of Civil War tokens and other currency substitutes (such as fractional currency notes) that appeared during the year.

The Longacre doubling is usually seen on Indian cents from 1859-1909, a type of doubling seen on both sides of the peripheral lettering. There are a couple of differing theories about its origin, but it is a common occurrence on such coins, particularly early strikes. NGC ID# 227J, PCGS# 2067

1867 Cent, Seldom-Seen MS65 Red
Elusive in This Grade and Color



98069 1867 MS65 Red PCGS. CAC. Copper-gold luster alternates against occasional splashes of deeper orange. The sharp strike includes the four diamonds on the ribbon and all other devices. This piece is housed in a green-label PCGS holder with green CAC approval sticker, which will appeal to the many “green on green” collectors.

Population Data (7/14): Of the 21 submissions in MS65 Red at PCGS and 12 at NGC, CAC has given only four the green approval sticker. There is one MS66 Red at PCGS finer.

Heritage Commentary: The 1867 Indian cent is a lower-mintage date (9.82 million coins), as the Mint put most of its resources into the production of the new Shield nickel five cent piece. Still, the cents were minted in sufficient quantity that they did not initially attract collector interest. Today, Mint State examples of this date are rare in full Red. This piece offers top-notch eye appeal.

Provenance: Santa Fe Collection / Milwaukee ANA Signature (Heritage, 8/2007), lot 1562; Bowers and Merena (11/2007), lot 349. NGC ID# 227R, PCGS# 2090

1870 Cent, Sharply Struck MS65 Red
Seldom Seen Finer



98070 1870 MS65 Red PCGS. Brick-red surfaces boast generous luster and a sharp strike on this Gem Red 1870 Indian cent, an underrated date, here showing top-notch eye appeal. Just a touch of mellowing appears on the letters of LIBERTY and a couple of the feather tips, still well within the Red context. All four diamonds show on the ribbon, and the date and feather tips are boldly detailed, more so than usual.

Population Data (7/14): PCGS shows 36 in MS65 Red (including one MS65+) with seven Red pieces finer. NGC reports six MS65 Red and none finer.

Heritage Commentary: The 1870 Indian cent date is an elusive one, yet it is overshadowed by the more-difficult 1871 and especially the 1872 in higher Mint State grades and showing full Red surfaces. The mintage of the 1870 cent was only about 30% more than the noteworthy 1872 issue. Premium Gem Red examples of this date seldom appear at public auction and are eagerly snapped up by the collecting public on those rare occasions when they do.

Provenance: Purchased from Bill Nagle (2/2012). NGC ID# 227U, PCGS# 2099

1873 Open 3 Cent, MS65 Red
Admirable, Sharply Struck Example



98071 1873 Open 3 MS65 Red PCGS. Ex: Chiro; Eagle Eye Photo Seal, photo card included. Reddish-orange surfaces show some light parallel streaks of slightly darker brownish toning while still remaining well within the Red context on this attractive coin. The 1873 coins are eternally popular due to the efforts of "Mr. 1873" Harry X Boosel, and this Gem Red 1873 Open 3 cent is certainly an admirable representative of the issue.

Variety: Open 3.

Population Data (7/14): PCGS reports 21 in MS65 Red with five finer. NGC shows two MS65 Red and one finer.

Heritage Commentary: The Open 3 style was introduced in U.S. coinage of 1873 after Chief Coiner Archibald Loudon Snowden complained that the Closed 3 pieces resembled an 8 as the final date digit, rather than a 3. It is possible, however, that both date styles were struck side by side. The Open 3 1873 Indian cents are considerably more available than the Closed 3 pieces.

Completing a mint set of all 1873 coins would be a numismatic feat that only a single numismatist could theoretically complete, as the famous 1873-CC No Arrows dime is a unique coin, and several other issues are extreme rarities as well — the 1873-CC No Arrows quarter, and the gold eagles struck at three mints. A complete mint set of all these coins would comprise 37 coins, and that is without counting the Closed 3 and Open 3 varieties separately.

Provenance: Purchased from Bill Nagle (10/2007). NGC ID# 227Y, PCGS# 2108

1873 Closed 3 Cent, MS65 Red
Conditional Series Key in This Grade



98072 1873 Closed 3 MS65 Red PCGS. The 1873 Closed 3 is a key issue from the 1870s in the Indian cent series, and this Gem Red PCGS-certified example is one of only a few to achieve so fine a grade, even though there are a small handful finer. The copper-rose surfaces on each side show broad eye appeal and no mentionable distractions. A loupe reveals a few brownish flecks of darker toning in the fields, but there are no carbon spots. This coin is quite well-struck overall.

Variety: Closed 3 (or Close 3, which is more accurate and the more-modern terminology).

Population Data (7/14): PCGS shows 12 MS65 Red (including one MS65+) with four finer, the finest a sole MS67 Red. NGC lists three in MS65 Red and none finer.

Heritage Commentary: Only about one-quarter of the 1873 Indian cents featured the Closed 3 date style, which was retired early in the year in favor of the Open 3 pieces. Full Red examples are quite elusive. Rick Snow writes in the Indian cent *Guide Book* that "these seem to be about as available as the 1872 issue, which has a higher mintage."

Provenance: Purchased from Angel Dee's (11/2007). NGC ID# 227X, PCGS# 2111

1876 Indian Cent, MS65 Red
Popular Centennial Issue



98073 1876 MS65 Red PCGS. This handsome light-orange Gem boasts a reasonable strike and only a couple of minuscule toning flecks. Full Red Gem examples are quite elusive, and the American Centennial date makes the issue doubly popular.

Population Data (7/14): PCGS reports 35 in MS65 Red with 14 finer. NGC shows 12 in Gem Red and three finer.

Heritage Commentary: The Centennial-year Indian cent has a low mintage of less than 8 million pieces. Although survivors are not rare in circulated grades, Mint State examples are scarce. Few among them retain full Red color.

The large mintages of minor copper, nickel, and silver coins in 1876, numbering in the millions (the three cent nickel being the notable exception) were accompanied by minuscule totals for the gold issues of 1876, save for the double eagle.

Provenance: Long Beach Signature (Heritage, 9/2004), lot 5226; Joseph C. Thomas Collection / Cincinnati Central States Signature (Heritage, 4/2009), lot 1124; purchased from Bill Nagle (5/2009). NGC ID# 2283, PCGS# 2126

1881 Cent, Pristine MS66 Red
Blazing Mint Luster



98074 1881 MS66 Red PCGS. CAC. Copper-tan surfaces are ablaze with mint luster on each side of this Premium Gem Red coin, the reverse adding some hints of orange-gold into the color palette. Pristine preservation and a complete lack of carbon or other distractions contribute to the excellent eye appeal. The strike is bold, even on the feather tips.

Population Data (7/14): PCGS reports 24 in MS66 (one in MS66+) Red with four finer. NGC shows 11 in MS66 Red and one finer. CAC shows only two each with the green approval sticker in MS66 and MS67 Red.

Heritage Commentary: The Indian cents from the decade of the 1870s are measurably rarer and lower-mintage than those of the 1880s, but a Premium Gem Red Indian cent is a conditional rarity within the series, regardless of the date. The mintage of the 1881 was nearly 40 million pieces, but most Red certified coins average between MS64 and MS65, carbon or strike being typical problems.

Provenance: Purchased from Bill Nagle (4/2012). NGC ID# 2288, PCGS# 2141

1885 Cent, Lustrous MS65 Red
Strong Copper-Orange and Salmon Patina



98075 1885 MS65 Red PCGS. This Gem Red 1885 Indian cent displays strong copper-orange and salmon patina enlivening lustrous surfaces that are unturned and beautiful. The strike is quite well-defined overall, despite minor incompleteness on the diamonds on Liberty's hair ribbon; all four diamonds show, but we would say only two of them are sharp. The feather tips are uniformly well-impressed.

Population Data (7/14): PCGS reports 61 in MS65 Red with 13 finer, all MS66 Red. NGC shows 13 MS65 Red and two MS66 Red finer.

Heritage Commentary: A noteworthy Gem survivor of this Philadelphia cent issue, ideal for the date collector pursuing the daunting task of assembling the series in Red Mint State. This is a nice piece for the grade, perhaps only a small nick on the chin away from the next level.

Provenance: *Long Beach Signature (Heritage, 6/2010), lot 82; purchased from Bill Nagle (7/2010).* NGC ID# 228C, PCGS# 2153

1889 Cent, MS66 Red
Seldom Seen So Fine



98076 1889 MS66 Red PCGS. CAC. Copper-rose and orange surfaces prevail throughout each side of this stunning Premium Gem Red 1889 cent, one of the few finest of this surprisingly elusive conditional rarity, despite its high original mintage of nearly 49 million pieces. No carbon or other post-mint distractions are visible, although the dies are somewhat fatigued, and light die clashing appears on the reverse.

Population Data (7/14): PCGS shows only seven submissions in this top grade of MS66 Red. NGC reports a sole MS66 Red with none finer. CAC shows two in MS66 Red.

Heritage Commentary: The prodigious cent mintage in 1889 of more than 48 million pieces is at least partially explained by the simultaneous discontinuance of the three cent nickel denomination, although five cent nickels were gaining increased acceptance as well. This MS66 Red piece being one of only seven so graded at PCGS with none finer, and with the added CAC approval, is the top quality "typical" of so much of the Gardner Collection — while extraordinary in almost any other numismatist's assemblage.

Provenance: *Purchased from Bill Nagle (9/2012).* NGC ID# 228H, PCGS# 2174

1892 Cent, MS65 Red
Little-Saved Issue



98077 1892 MS65 Red PCGS. Eagle Eye Photo Seal, photo card not included. Brick-red surfaces beam with mint luster on this nicely struck Gem Red 1892 Indian cent. Touches of mellowing appear here and there on the devices in smallish areas, but the surfaces overall are strictly Red and boast a high-end look for the grade.

Population Data (7/14): PCGS shows 53 in MS65 Red with 13 finer. NGC lists 36 in MS65 Red with four finer.

Heritage Commentary: The 1890s Indian cents were struck in considerable numbers each year but saved in smaller quantities compared to those from the 1900s. This 1892 is neither a top-pop coin nor a conditional rarity, but it is nonetheless an attractive Gem Red Indian cent that would be right at home in most collections, whether for type or date purposes.

The Columbian Exposition of 1892 and 1893 in Chicago was the big numismatic event of the era, attracting engravers to America, requiring larger medal presses to be built for the vast array of accompanying collectible souvenirs, initiating the first custom-designed U.S. numismatic commemorative coins — and deflecting attention from the regular-issue coinage of the day, including the Indian cent and the three new debuting Charles Barber designs for the silver dime, quarter, and half dollar.

Provenance: Purchased from Bill Nagle (11/2010). NGC ID# 228L, PCGS# 2183

1895 Cent, MS66 Red
Impressive Strike and Color



98078 1895 MS66 Red PCGS Secure. CAC. Deep reddish surfaces boast superior eye appeal and uniformly high quality on this Premium Gem Red 1895 Indian cent. The strike is equally impressive, showing four bold diamonds on the ribbon. A curious, extremely thin toning arc runs through the right-side obverse, scarcely visible without a glass and affecting neither the grade nor the eye appeal. (CAC obviously was not put off by it, either.)

Population Data (7/14): PCGS shows 45 in MS66 Red (including three MS66+) and four finer. NGC offers 35 in MS66 Red (including one MS66+) and eight finer

Heritage Commentary: By 1895, a mintage of 38 million coins for the year was a nominal event, unremarkable in every way. Most of the cents struck, of course, show far more wear than this piece, one of the few finest survivors. Note that even it shows some die fatigue in the form of small bumps and voids and flow lines in the fields, visible only with magnification.

Provenance: Purchased from Bill Nagle (2/2011). NGC ID# 228P, PCGS# 2192

1899 Indian Cent, MS66 Red
Splendid Mint Luster



98079 1899 MS66 Red PCGS. CAC. Golden-tan color complements splendid mint luster on this Premium Gem Red 1899 cent. The pristine surfaces are well-struck and virtually problem-free. A couple of tiny obverse dark flecks, including one on the extreme rim at 3 o'clock, appear only under magnification.

Population Data (7/14): PCGS shows 95 submissions in MS66 Red (including seven MS66+) with 13 finer, the finest two MS68 Red. NGC reports 53 in MS66 and MS66+ Red and 10 numerically finer.

Heritage Commentary: The 1899 date is popular as a large and well-made production of more than 53 million coins, and the last Indian cent issue dated in the 1800s.

The 1899 date in American numismatics is notable for its “prestriking” of the Washington-Lafayette commemorative silver dollars, dated 1900 but actually all struck on December 14, 1899, the precise 100th anniversary of death of the first American president, George Washington (1732-1799).

Provenance: *Bowers and Merena (11/2009), lot 265. NGC ID# 228U, PCGS# 2204*

1903 Indian Cent, MS66 Red
Seldom Seen Any Finer



98080 1903 MS66 Red PCGS. CAC. Medium rose-tan and copper-orange surfaces show top-notch eye appeal on this MS66 Red PCGS-certified cent. All four diamonds appear boldly on the ribbon of this sharply struck coin.

Population Data (7/14): PCGS shows 76 in MS66 Red (three in MS66+) with seven finer, all MS67 Red. NGC shows 52 MS66 Red and seven finer in MS67 Red (two in MS67+).

Heritage Commentary: These common-date Premium Gem Red Indian cents with CAC approval sticker from the Gardner Collection may be overshadowed by many other coins, but they seem like great value to us at these grade levels. They are mighty attractive, as well.

The 1903 coinage lineup in the United States included not only the usual suspects struck for circulation, but a notable first as well, the debut of the first commemorative gold dollars, struck in two versions to commemorate the Louisiana Purchase of 1803 and depicting Thomas Jefferson or the current president, William McKinley, on one side with the dual date 1803-1903 on the other.

Provenance: *Bowers and Merena (5/2010), lot 1183. NGC ID# 228Y, PCGS# 2216*

1906 Indian Cent, MS66 Red
Blazing Mint Luster



98081 1906 MS66 Red PCGS. CAC. Blazing mint luster radiates from the fiery reddish-orange surfaces on each side of this impeccable Premium Gem Red 1906 cent, a frosty and virtually defect-free example. The strike is full, and only the most picayune contact seemingly precludes an even finer grade.

Population Data (7/14): PCGS reports 25 in MS66 Red and two finer. NGC shows 33 MS66 Red with one finer. CAC shows only five MS66 Red with one finer, putting this piece in a small minority with a handful of others.

Heritage Commentary: The mid-1900s P-mint Indian cents are some of the most plentiful and well-made series issues, popular for 20th century type sets.

The year 1906 marked the opening of the new Denver branch mint in Colorado, an event that likely hastened the demise of the antiquated New Orleans Mint. It would, nonetheless, be several years in the future before the Denver Mint would strike any cents — or nickels, for that matter.

Provenance: Purchased from Bill Nagle (8/2012). NGC ID# 2293, PCGS# 2225

PROOF INDIAN CENTS

1860 Rounded Bust Indian Cent, PR66
First of the New Oak Wreath, Shield Design



98082 1860 PR66 PCGS. CAC. This beautiful Premium Gem proof displays a powerful strike over uniform honey-golden surfaces. The only trivial defects on this high-end coin are a few scattered, minuscule flecks seen only under magnification, including one near the I in UNITED and one at Liberty's lower lip.

Variety: The Rounded Bust or Broad Bust variety, the terms are used interchangeably.

Population Data (7/14): PCGS has seen only 12 non-Cameo submissions at the PR66 grade level, and none are finer. This is one of two with the CAC green approval sticker. NGC shows 12 in PR66 (including one Star coin) with one each in PR67 and PR68 finer.

Heritage Commentary: The *Guide Book* reports that 1,000 proofs were struck of this, the first year of the Copper-Nickel, Oak Wreath with Shield subtype, but much of that emission was eventually melted as unsold. Survivors are more elusive than later proof dates with considerably lower mintages. All 1860 proof Indian cents are of the Rounded Bust subtype.

Provenance: New York Signature (Heritage, 7/2004), lot 5189; Five Point Collection / FUN Signature (Heritage, 1/2010), lot 245. NGC ID# 229A, PCGS# 2253

1863 Indian Cent, PR67 Cameo
Among the Three Finest Certified



98083 1863 PR67 Cameo NGC. This extraordinary 1863 Superb Gem Cameo proof 1863 Indian cent is deeply mirrored on each side, accented against heavily frosted devices that provide a stark cameo contrast. The bright, sparkling surfaces are virtually perfect and show just the slightest trace of reddish patina throughout.

Population Data (7/14): NGC reports three in PR67 Cameo, including one Star coin. The finest at PCGS are eight in PR66 Cameo.

Heritage Commentary: Only 460 proofs were struck of this issue, of which perhaps a third survive in all grades today. This is undoubtedly among the few finest examples known.

Despite the large complement of Indian cents struck for circulation in this year, the widespread hoarding of gold, silver, and even copper meant that the void had to be filled by Civil War patriotic and merchant tokens (aka store cards), encased postage currency, fractional currency, and even private scrip.

Provenance: *Central States Signature* (Heritage, 5/2000), lot 6552; *FUN Signature* (Heritage, 1/2001), lot 6262; *Baltimore Signature* (Heritage, 7/2003), lot 5413; *Estate of Robert R. Rollins Collection, Part One* / *Long Beach Signature* (Heritage, 5/2008), lot 2357. PCGS# 82262

1866 Cent, PR65 Red Cameo
Seldom-Seen 1860s Cameo Proof Indian



98084 1866 PR65 Red Cameo PCGS. This Gem Cameo proof 1866 Indian cent exhibits brilliant and vibrant olive-red color on both sides, complementing the high degree of contrast between the lustrous devices and fully mirrored fields. Traces of darker patina hug the devices, especially on the reverse. The proof strike is impeccably full, right up to the tops of the feather tips in the headdress.

Population Data (7/14): PCGS shows nine in PR65 (Red) Cameo with three finer. There are also 10 PR65 Red non-Cameo at PCGS. NGC shows three each in PR66 Red non-Cameo and PR66 Red and Brown Cameo, and one PR67 Red and Brown Cameo is finer.

Heritage Commentary: Just as with the circulation strikes in the series, high-grade proof Indian cents from the 1860s are measurably more elusive than the 1870s pieces, and Cameo proof examples are scarcer still.

Provenance: *Frog Run Farm Collection* (American Numismatic Rarities, 11/2004), lot 195; *FUN Signature* (Heritage, 1/2007), lot 578; *Long Beach Signature* (Heritage, 7/2007), lot 225. PCGS# 82287

1869 Cent, PR66 Red
One of Two at PCGS, Sole CAC Example
Elusive as Proof or Business Strike



98085 1869 PR66 Red PCGS. CAC. The obverse of this Premium Gem Red proof 1869 Indian cent displays largely lemon-gold patina with a trace of tan, while the reverse shows an attractive yellow-orange appearance. The surfaces are boldly impressed overall, and a few isolated specks appear under a loupe in the left obverse field.

Population Data (7/14): PCGS shows only two in PR66 Red with none finer, the same figures as when we last offered this piece seven years ago. This is the sole PR66 Red at CAC. NGC shows five in PR66 Red.

Heritage Commentary: The 1869 date is quite elusive and underestimated, except perhaps among numismatists who specialize or have expertise in the Indian cent series. The lack of nice Mint State Red pieces has certainly translated to the proof coins, which are equally scarce. This Gardner Collection example is certainly one of the finest proofs to come on the market in recent years. The last PR66 Red PCGS example we offered was six years ago in our Baltimore ANA Signature (Heritage, 7/2008), lot 1141, which realized \$5,751.

We note that Mr. Gardner ranks this coin for eye appeal as an 8 on a scale of 1 to 10, one of his few small cents that he rates at this "gorgeous" level.

Provenance: Milwaukee ANA Signature (Heritage, 8/2007), lot 207. NGC ID# 229M, PCGS# 2296

1872 Cent, PR66 Red
Condition Rarity, Bold N Reverse



98086 1872 PR66 Red PCGS. The surfaces are moderately mirrored with greenish-gold interiors and deeper peach elements along parts of the margins. Each side is boldly struck and resolutely unfaded, making this rare-date Indian cent proof a visual delight.

Variety: Bold N. A new reverse die was employed for proofs beginning in this year, showing a bold lower-right corner of the N in ONE and a bulging right pennant on the T in CENT. This die was used sporadically through 1878.

Population Data (7/14): PCGS shows a population of six submissions in PR66 Red — the same as nearly four years ago when we last described this coin. NGC shows three in PR66 Red.

Heritage Commentary: Aside from the coveted 1877, the 1872 is certainly the most sought-after Indian cent date from the 1870s, and among the most pursued of the entire series. The Mint was in the midst of an ongoing "recoinage" effort to eliminate older small-denomination coins from circulation (old copper half cents and large cents, two cent pieces, three cent silvers, half dimes) and the initiative meant that banks likely put many 1872-dated business strikes into the melting pot with the older coins. The proofs were struck to the extent of 950 pieces, reportedly, but the elusive nature of high-grade circulation strikes increases the demand on nice proofs. Most proofs are Red and Brown at best; true Red pieces such as the Gardner Collection example are real treasures.

Provenance: Prosser Collection / Tampa FUN Signature (Heritage, 1/2011), lot 4163. NGC ID# 229R, PCGS# 2305

1876 Indian Cent, PR66 Red
Centennial Issue, Tied for Finest Graded



98087 1876 PR66 Red PCGS. Much cameo contrast is present on this 1876 Premium Gem proof Indian cent, even if it is undesignated on the holder. The golden-orange surfaces are pristine and problem-free. The heavy die striations on the reverse are typical of proof for the year, the product of rough die polishing.

Population Data (7/14): The PCGS population of eight submissions or grading events in PR66 Red and none finer is unchanged from when we previously described this coin, more than seven years ago — they just aren't making any more of these. NGC shows three in PR66 Red and none finer.

Heritage Commentary: The business strike 1876 Indian cents saw a comparatively low mintage of 7.9 million pieces, due no doubt to the ongoing "recoinage" efforts at the Mint. On the other hand, the proof cent mintage was larger than earlier and later years, estimated at 1,150 pieces, attributed to the anticipated greater demand due to the U.S. Centennial celebration.

Provenance: FUN Signature (Heritage, 1/2008), lot 396. NGC ID# 229V, PCGS# 2317

1879 Cent, PR66 Red
Rich Reddish-Orange Patina



98088 1879 PR66 Red PCGS. This Premium Gem Red proof certified in a PCGS green-label holder shows boldly impressed devices and rich reddish-orange surfaces that reveal few flaws, even under a loupe. A lovely specimen with grand visual appeal.

Population Data (7/14): PCGS reports 26 in PR66 Red with nine finer, all PR67 Red. NGC shows 19 in PR66 Red with four finer, the finest a sole PR68 Red.

Heritage Commentary: At least two die pairings were used for this large production of 3,200 proof cents. This one is the first variety described in Walter Breen's *Proof Encyclopedia*: "date left, serif of 1 nearly in line with bust point; polish around eye, below ear, and at bases of all feathers. Rev. E of CENT almost closed. The var. usually encountered."

Provenance: Long Beach Signature (Heritage, 7/2007), lot 250; purchased from Bill Nagle (10/2007). NGC ID# 229Y, PCGS# 2326

1882 Indian Cent, PR64 Red and Brown
Great Eye Appeal for the Grade



98089 1882 PR64 Red and Brown NGC. CAC. Yellow-gold centers and sunset-orange peripheries on this near-Gem proof are accompanied by a few brownish streaks before the Indian's profile. The high points of each side, particularly the reverse, are somewhat darker than the surrounding fields. The strike is sharp throughout both sides, a coin with great eye appeal for the grade. Some of the detail in the lower headdress feathers appears to be missing as a result of die lapping.

Population Data (7/14): NGC and PCGS each show around 100 Red and Brown examples of this date numerically finer.

Heritage Commentary: Despite the rather modest grade on this coin compared to most in the Gardner Collection, the truth is that this is the grade level where many budget-minded collectors of ordinary means trade. This coin certainly offers many delights to this numismatic audience and, in fact, could be the start of a nice set of proofs in the PR64 grades and color designations. NGC ID# 22A3, PCGS# 2334

1885 Indian Cent, PR65 Red
Top-Notch Surfaces, CAC Approval
Rated '8 of 10' for Eye Appeal by Gene Gardner



98090 1885 PR65 Red PCGS. CAC. Great luster and a lack of distractions, large or small, are the hallmarks of this Gem Red proof 1885 Indian cent. The even, consistent coloration and overall sharp strike, save for trivial weakness on the top-right shield area, make this an extremely eye-appealing coin.

Population Data (7/14): PCGS reports 18 in PR65 Red with 11 finer. NGC shows five PR65 Red with four finer. This is the sole PR65 Red at CAC with the green approval sticker.

Heritage Commentary: We at Heritage have the privilege of access to some of Gene Gardner's background information on his coins. This coin he rates as among the most eye-appealing of all his small cents, along with the 1869 Indian cent in PR66 Red PCGS and the 1858 Small Letters Flying Eagle cent in MS66 PCGS. Mr. Gardner wrote in relation to his 1887 Seated Liberty half dollar in Part I of the Gardner Collection, "I rate every coin in my collection on the basis of eye appeal on a scale of 1 to 10, with 5 being average, and 7 being exceptional (so far I have not rated any coin a perfect '10'). But this is one of three coins (the others being the 1886 and 1890) among my Liberty Seated halves which I rate 8. Simply gorgeous."

We have no specific comments from Mr. Gardner on this 1885 Gem Red proof Indian cent other than his numeric rating for eye appeal.

Provenance: Purchased from Bill Nagle (11/2010). NGC ID# 22A6, PCGS# 2344

1888 Cent, PR66 Red
Top-Grade Example, Sole CAC Coin



98091 1888 PR66 Red PCGS. CAC. This Premium Gem Red proof 1888 Indian cent displays primarily vibrant copper-orange patina complementing elements of golden-tan that sometimes appear on higher-end specimens from the issue. The overall detail and preservation are equally exquisite. Certified in a green-label holder.

Population Data (7/14): The current PCGS population stands at two pieces in PR66 Red with none finer — one less than when we handled this piece seven years ago. Such an event could happen if a procrastinating numismatist finally got around to sending in some old tags for coins that were earlier “cracked out” to PCGS. It can also happen when numismatists buy certified coins and crack them out permanently for exhibition in custom display holders. NGC shows a sole PR66 Red and none finer. The Gardner Collection piece is the only piece in this grade with the green CAC approval sticker.

Heritage Commentary: Though a quick glance through mintage figures might leave the impression that the 1888 proof Indian cent must be a common coin in all grades, this view is far from the truth. As Richard Snow notes in his *A Guide Book of Flying Eagle and Indian Head Cents*, “Although this is one of the higher-mintage Proof dates, it remains slightly elusive in high grades. This date is very tough in full red, especially in gem.”

Provenance: Estate of Robert R. Rollins Collection, Part Three / Baltimore ANA Signature (Heritage, 7/2008), lot 1549. NGC ID# 22AA, PCGS# 2353

1892 Cent, PR65 Red
Lustrous and Sharply Struck



98092 1892 PR65 Red PCGS. CAC. Generous mint luster runs on unperturbed, sharply struck proof surfaces on this Gem Red 1892 cent. The prevailing orange-tan patina is accented with daubs of cherry at the upper reverse, a beautiful example.

Population Data (7/14): PCGS shows 44 in PR65 Red with 15 finer. NGC shows 15 and 14 in this grade and finer, respectively.

Heritage Commentary: The 1892 Indian cent issue is more available than other proof dates of the 1890s, and Cameos are also found more often, making the date a good opportunity for type collectors. The larger proof mintage of 2,745 pieces is attributable to the debut of the Barber dime, quarter, and half dollar in 1892, so that 1,500 minor coin proof sets complemented the 1,245 silver proof sets reported. Some of the 1892 minor coin proof sets apparently came down from Wayte Raymond, accounting for their good preservation.

Provenance: Bowers and Merena (1/2007), lot 404. NGC ID# 22AE, PCGS# 2365

1897 Indian Cent, Top-Notch PR67 Red
Tied for Finest of This Well-Made Issue



98093 1897 PR67 Red PCGS. This 1897 Indian cent certified PR67 Red by PCGS features an impressively mirrored obverse showing even copper-orange coloration, while the reverse shows a subtle shift from peach at the top to lemon-gold in the middle and a touch of mint close to the lower rim. The surfaces are magnificently preserved and extremely attractive. A hint of contrast appears on the reverse and light frost on the decisively struck wreath, though the effect is too faint to qualify for a Cameo designation. Certified in a PCGS green-label holder.

Population Data (7/14): This outstanding Superb Gem Red proof is tied with four others for the finest at PCGS. The finest Red proofs at NGC are two PR66.

Heritage Commentary: Superb Gem Red proof Indian cents of any date are conditional rarities, and the 1897 year is particularly notable for well-made coins, of which this example provides eloquent testimony.

Provenance: Estate of Robert R. Rollins Collection, Part Three / Baltimore ANA Signature (Heritage, 7/2008), lot 1551. NGC ID# 22AK, PCGS# 2380

1900 Indian Cent, PR66 Red
Ex: Palm Beach and Waccabuc Collections



98094 1900 PR66 Red PCGS. CAC. Ex: Palm Beach Collection. A smidgen of crimson color occurs on the reverse, but the prevailing appearance throughout is one of golden-orange luster. The fields are nicely reflective and the devices fully defined. A hint of cameo contrast shows on each side and a few minor scattered carbon flecks, mostly on the reverse.

Population Data (7/14): PCGS shows 15 PR66 Red and six finer. NGC enumerates 10 PR66 Red (including one PR66+) with four PR67 and one PR68 Red finer. This piece is one of two in this grade with the CAC green approval sticker.

Heritage Commentary: Proof Indian cents at this high a grade level and finer are quite underrated in today's market — particularly the later dates, which seem to be more available than perhaps they truly are. This top-notch example with the CAC approval will no doubt meet multiple bids.

Provenance: Palm Beach Collection / FUN Signature (Heritage, 1/2004), lot 4412; Waccabuc Collection (Stack's, 11/2007), lot 1019. NGC ID# 22AN, PCGS# 2389

1903 Indian Cent, High-End PR66 Red
Uniform Surface Reflectivity



98095 1903 PR66 Red PCGS. CAC. This Premium Gem Red proof 1903 Indian cent resides in an older PCGS green-label slab, a seemingly undergraded piece that shows both sides distraction-free even for the grade level. The devices and fields display the uniform reflectivity that characterizes many extant representatives of this early 20th century issue. The obverse shows pinkish patina and unbroken mint luster on both sides, deepening to golden-orange hues on the reverse.

Population Data (7/14): PCGS reports 34 submissions in PR66 Red with 12 numerically finer. This piece is one of eight so graded at CAC with the green approval sticker. NGC shows 19 in PR66 Red and five finer.

Heritage Commentary: The lack of cameo contrast on this coin and many other post-1902 proofs was the result of a conscious decision on the part of the Mint to reduce the high-contrast production method of earlier years.

Provenance: Joshua Collection / FUN Signature (Heritage, 1/2001), lot 6308. NGC ID# 22AS, PCGS# 2398

1904 Indian Cent, PR67 ★ Red and Brown
Deeply Mirrored, Scant Brown Present



98096 1904 PR67 ★ Red and Brown NGC. CAC. Snow-PR1. Designated as a Red and Brown coin, but scant Brown appears on either side. Cherry-red color prevails on the reverse. The fields are deeply mirrored, and each side is virtually spot-free. When closely examined a few tiny lint marks can be seen, but these are not apparent to the unaided eye.

Variety: Snow-PR1. Close examination shows the faintest remnant of a mispunched 9 in the denticles below the 9 in the date.

Population Data (7/14): One of only two certified as Red and Brown at the PR67 level by NGC, this is the only coin with a Star designation. None have been so graded at PCGS.

Heritage Commentary: Two die pairs were used to strike the 1,817 proofs this year. Snow states, "This is a great reduction [in the number of dies used] from the dies made in 1901 and earlier. Perhaps an improvement was made in the die strength."

Provenance: Purchased as part of a five-piece 1904 proof set from Bill Nagle (9/2011). NGC ID# 22AT, PCGS# 2400

1907 Indian Cent, PR65 Red
Lowest 20th Century Proof Mintage



98097 1907 PR65 Red PCGS. This captivating and carefully preserved Red Gem proof 1907 cent is boldly struck throughout both sides, showing four distinct diamonds on the hair. Vibrant mint luster appears on reddish-orange surfaces that offer top-notch eye appeal. An oval dark fleck connects the TY in the headband but is not overly distracting. Tinges of crimson appear on the reverse.

Population Data (7/14): PCGS shows 17 in PR65 Red with 16 finer — a population virtually unchanged in seven years. NGC reports 11 in PR65 Red and 12 finer.

Heritage Commentary: Despite the record-breaking production of business strike Indian cents for the year 1907, the proof mintage of 1,475 pieces was the lowest for any 20th century specimen issue of the series.

The big numismatic news for the year 1907 was the auction of the collection of Matthew A. Stickney by Henry Chapman, three years after dissolving his partnership with brother Samuel Hudson Chapman. Stickney (1805-1894), of Salem, Massachusetts, lived in the same house for 56 years, beginning collecting around 1823 — possibly the first systematic coin collector in America — and he formed one of the most valuable and comprehensive coin collections in American numismatic history.

Provenance: *Houston Signature* (Heritage, 7/2007), lot 60111. NGC ID# 22AW, PCGS# 2410

LINCOLN CENTS

1911-D Lincoln Cent, MS66 Red
Ex: Tom Mershon, Jack Lee



98098 1911-D MS66 Red PCGS. CAC. Ex: Tom Mershon Collection. This Premium Gem Red 1911-D Lincoln cent undoubtedly appears just about as it did when it dropped from the dies more than 100 years ago, among the few finest of the largish issue of 12.6 million pieces. The surfaces show bold reddish-orange color, and the coin could easily just have been removed from an original roll. The obverse strike is sharper as the die was fresher, whereas the reverse die shows a bit of fatigue that has produced a softer impression. It requires a loupe to observe a few scattered flecks.

Population Data (7/14): PCGS shows 23 in MS66 Red (including one MS66+ Red), and one MS67 Red numerically finer. NGC reports, interestingly, only one each in MS66 and MS67 Red. CAC shows seven with the green approval sticker in MS66 Red.

Heritage Commentary: The 1911-D is a relatively available issue in lower Mint State grades but is seldom offered with the technical quality this pristine example possesses. The typical 1911-D is softly struck with some brown to the color. This piece is definitely atypical in both respects.

This is a marvelous coin with a marvelous provenance, now including Gene Gardner. Tom Mershon assembled a fantastic collection of Lincoln cents, from which the present cataloger had the privilege of describing many examples some 10 years ago. Well-known and beloved dealer Jack Lee's passions were Lincoln cents and Morgan and Peace dollars.

Provenance: *Tom Mershon #2 All-Time PCGS Registry Set of Lincoln Wheat Cents / St. Louis Central States Signature* (Heritage, 8/2005), lot 5306, unsold; *Jack Lee; Jack Lee Estate Collection / Long Beach Signature* (Heritage, 2/2009), lot 402; *Carter Family Collection / Milwaukee Central States Signature* (Heritage, 4/2010), lot 228. NGC ID# 22B8, PCGS# 2446

1911-S Cent, Elusive MS66 Red
Green-Label Holder and Green CAC



98099 1911-S MS66 Red PCGS. CAC. This MS66 Red 1911-S Lincoln cent, certified in a PCGS green-label holder with CAC green approval sticker, is tied for the finest certified of the issue with around a dozen or so other submissions at PCGS. The fine-grained surfaces show excellent mint luster and a wealth of detail, including sharpness on Lincoln's coat lapel, bow tie, the date and mintmark, beard and hair, and the wheat ears and all reverse details, save for minor softness on AM(ERICA). Rich tan-gold surface coloration adds to the allure.

Population Data (7/14): PCGS shows 13 submissions in this top MS66 Red grade. NGC shows six in MS66 and none finer. This piece is one of only two in MS66 Red with the CAC green approval sticker.

Heritage Commentary: The 1911-S is among a long string of S-mint conditional rarities in the Lincoln cent series, even though, unlike some of the later dates (such as 1918-S and 1926-S), it can occasionally be found in Premium Gem Red grade.

Provenance: *Long Beach Signature* (Heritage, 7/2004), lot 5410. NGC ID# 22B9, PCGS# 2449

1914-D Cent, Pleasing MS63 Brown
In-Demand Key Date



98100 1914-D MS63 Brown NGC. The pleasing surfaces on this Select Brown key-date 1914-D cent are mostly medium mahogany-brown but show accents of bluish and red in the recesses, along with the usual bold strike. The mintmark is high and rather far left underneath the 9 on this piece, one of several known mintmark positions for the issue. (The mintmarks, like all of this era, were hand-punched into the dies at the Philadelphia Mint before shipping to Denver.)

Population Data (7/14): NGC shows 48 in MS63 Brown with 67 finer.

Heritage Commentary: The key-date 1914-D is, unfortunately, one of the most-counterfeited issues in the series, often by scraping off parts of the first 4 on a 1944-D cent. The obvious telltales for such forgeries are excessive space on either side of the second "1" in the date, and the presence of VDB initials on Lincoln's shoulder (they are absent on genuine 1914-Ds). Lincoln cent aficionados have long recognized that there are also identifiably different mintmark positions on the genuine coins, apparently five according to series pundit Charles Daughtrey. An interesting forum thread on the subject (referring to Heritage archives for the different mintmark positions) can be found at www.LincolnCentResource.net. NGC ID# 22BH, PCGS# 2471

**1914-S Cent, MS63 Brown
Sharply Struck and Attractive**



98101 1914-S MS63 Brown NGC. This attractive 1914-S cent in MS63 Brown NGC is a nice match for its companion 1914-D in the same auction and same grade, showing a range of brownish hues from tan through medium-brown with some sprinkled accents of pink and blue. The strike is sharp overall, despite some minor weakness on Lincoln's coat on the obverse, and some of the letters of the motto and O(NE) on the reverse. The wheat ears, CENT, and UNITED STATES OF AMERICA are all quite well-defined.

Population Data (7/14): NGC shows 50 submissions in MS63 Brown with more than 100 finer, up through seven MS66 Brown. PCGS shows 59 in MS62 Brown and 54 finer.

Heritage Commentary: A complete Gem Red collection of Lincoln cents could be the work of a lifetime, scarcely attainable and pulling at the pursestrings of the most opulent budget — but a complete Mint State Brown collection of Lincoln cents is certainly achievable by many collectors at a fraction of the cost, and with some mighty attractive and perhaps underrated coins included in the set.

Provenance: *Stack's* (1/1997), lot 466. NGC ID# 22BJ, PCGS# 2474

**1921-S Cent, Sharply Struck MS65 Brown
Semikey Issue in the Lincoln Series**



98102 1921-S MS65 Brown NGC. This attractive and well-struck Gem Brown 1921-S Lincoln cent shows medium brown and tan surfaces overall with scattered accents of rose in the field and a bold strike overall. The date, mintmark, and other obverse details are well brought up; the reverse shows some purplish tinges and a bit more die fatigue that has produced softness on some of the letter tops — AM(ERICA), O(NE), some of the motto letters.

Population Data (7/14): NGC reports 10 in MS65 Brown and a single MS66 Brown finer. PCGS shows only three MS65 Brown.

Heritage Commentary: Streaky, irregular woodgrain toning or its corollary — cleaned and retuned coins — and softly struck mintmarks are the order of the day for this issue. This piece is nearly pristine with original surfaces and shows a sharp mintmark, an exceptional coin on all counts.

David Lange writes that the 1921-S Lincoln cents were struck “early in the year, before a nationwide recession slowed business activity. Due to a lack of demand from banks, the San Francisco Mint still had in its vaults on June 30, 1922 some 15,493,230 cents awaiting distribution. Thus, no more were coined until the latter part of 1923.”

Provenance: *Stack's* (3/1996), lot 166. NGC ID# 22C7, PCGS# 2534

1928-S Cent, MS64 Red and Brown
Small S Variety



98103 1928-S MS64 Red and Brown NGC. CAC. The raised devices are mostly medium brown on this attractive near-Gem coin, but much orange-red mint patina remains in the fields, and there are no mentionable distractions. A nice sharp strike on both sides complements a modicum of light, scattered marks.

Variety: Small S.

Population Data (7/14): NGC reports 77 in MS64 Red and Brown with 20 finer. More than 100 are in this grade at PCGS, yet only three are finer. This is one of six in this grade with the CAC green approval sticker.

Heritage Commentary: The 1928-S is seen far less often than its later sibling the 1929-S, but both grade-for-grade are quite available compared to the notably rare 1927-S.

Two mintmark sizes are known for this issue, the Small S of the present piece and the Large S, an oversized, trumpet-style mintmark that is "very scarce and highly collectible," according to the *Cherrypickers' Guide*. The collecting of Lincoln cent mintmark varieties is a popular and entertaining pastime.

Provenance: *Stack's* (9/1997), lot 492. NGC ID# 22CT, PCGS# 2592

PROOF LINCOLN CENTS

1911 Cent, Matte PR64 Brown
Ex: Eliasberg Collection



98104 1911 PR64 Brown NGC. CAC. Pale blue iridescence visible near the rims and on the president's profile complements the prevailing medium brown patina with lilac accents. The proof strike is quite sharp as expected, but a couple of contact marks on the brow and one in the right obverse field keep the piece from a higher grade. Nonetheless an extremely attractive coin, pedigreed to the Eliasberg Collection.

Population Data (7/14): NGC reports 34 in PR64 Brown and 32 finer. PCGS shows 44 in PR64 Brown with 54 Brown submissions finer.

Heritage Commentary: The squared-off inside rims and extra detail visible on the hair, beard, coat, LIBERTY, and the ONE and motto on the reverse, as compared to circulation strikes, all identify this as a matte proof. Matte proof Brown Lincoln cents are another entertaining area of numismatics that pays rich rewards to patient, budget-minded collectors.

Provenance: *Eliasberg Collection* (Bowers and Merena, 5/1996), lot 673. NGC ID# 22KU, PCGS# 3309

1914 Lincoln Cent, PR66 Red and Brown
Condition Rarity at This Level



98105 1914 PR66 Red and Brown PCGS. CAC. Strong mint luster and the expected bold proof strike complement a rich palette of gold and rose with accents of violet and pale blue. The high numeric grade is apt, as the surfaces show pristine preservation on each side and no mentionable distractions appear, large or small. A coin with great eye appeal.

Population Data (7/14): PCGS has certified 32 submissions in the PR66 Red and Brown numeric grade (including two PR66+) and four PR67 Red and Brown finer. NGC shows 23 and five in PR66 and PR67 Red and Brown, respectively. Only five PR66 Red and Brown coins at both services combined have the green CAC approval sticker.

Heritage Commentary: Any matte proof in the PR66 or higher grade level is a conditional rarity. But this high-grade Red and Brown piece also offers that indefinable *je ne sais quoi* that many numismatists simply call "eye appeal."

Provenance: *Orlando Sale (Stack's, 1/2007)*, lot 224. NGC ID# 22KX, PCGS# 3319

TWO CENT PIECES

1865 Two Cent, MS66 Red
Repunched Date, Great Eye Appeal



98106 1865 MS66 Red NGC. One of the few finest of this second-year two cent issue. The surfaces range from tan-gold to rich orange-rose, and neither side reveals any mentionable distractions beyond a couple of insignificant flecks visible only under a loupe. The bold strike has brought up all of the leaf venation and shield stripes to good effect. A coin with great eye appeal.

Variety: Repunched Date. Signs of repunching show on the lower-top portion of the 1 in the date, the lower loop of the 8, and a small artifact protrudes from the lower-right side of the top loop of the 8 — perhaps the remains of some partially effaced digit.

Population Data (7/14): NGC shows 26 MS66 Red (including one MS66+) and two finer. PCGS reports 43 in MS66 Red and one finer.

Heritage Commentary: The two cent series is undercollected and yet highly completable in a variety of grades. The series also offers numerous interesting die varieties.

Provenance: *Purchased from Larry Whitlow (11/2007)*. NGC ID# 22NA, PCGS# 3584

1868 Two Cent, MS65 Red
Seldom Seen Finer



98107 1868 MS65 Red PCGS. CAC. Consistent orange-red luster shimmers across this unmarked Gem, certified in a green-label holder with the green CAC approval sticker. A couple of tiny brownish flecks appear on the reverse but are not carbon, merely minuscule areas of deeper toning completely within the Red context. A wispy die crack connects the letter tops of F A M E on the reverse.

Population Data (7/14): This midseries Gem is seldom seen in finer grades with Red surfaces. PCGS shows 11 in this grade and three finer, respectively, while NGC reports nine and three.

Heritage Commentary: The year 1868 is an interesting one in U.S. numismatic history. Given that the two cent, two different three cents (nickel and silver), a nickel five cent, and silver half dime issue were all still circulating and struck during the year, a complete mint set of 1868 comprises 15 different denominations.

Provenance: *Long Beach Signature* (Heritage, 5/2009), lot 219; *Boston ANA Signature* (Heritage, 8/2010), lot 3993. NGC ID# 22NC, PCGS# 3599

1871 Two Cent, Top-Notch MS65 Red
Low-Mintage Late-Series Issue



98108 1871 MS65 Red PCGS. The sandy golden-tan surfaces typify this original Gem Red example of the 1871 date, a late-series issue seldom found in this grade and virtually never finer. The surfaces on each side are free of carbon and other post-Mint distractions, although the strike is a bit soft on the WE, the high point of the motto on the obverse scroll. The impression is also a tad soft on the upper wreath ends on the reverse, but the eye appeal of this Gem is nonetheless top-notch.

Population Data (7/14): PCGS reports 13 in MS65 Red (including one MS65+) with one MS66 Red numerically finer. NGC shows 11 MS65 Red and one MS66 Red.

Heritage Commentary: The successful introduction of the bronze cents in 1864 and the three cent nickel in 1865 obviated the need for a copper two cent piece, and the debut-year 1864 mintage of nearly 20 million coins was by far the largest of the entire series. By 1871 the mintage was below three-quarters of a million pieces, and the 1872 at 65,000 coins would be the last circulation strike in the series. A whimper of proofs would conclude the series in 1873, the Close 3 and Open 3, the former supposedly original, the latter "alleged" restrikes according to the 2015 *Guide Book*.

Provenance: *Purchased from Pinnacle Rareities* (8/2010). NGC ID# 22NF, PCGS# 3611

PROOF TWO CENT PIECES

1865 Two Cent, Elusive PR65 Red Cameo Seldom Seen With Cameo Surfaces



98109 1865 PR65 Red Cameo PCGS. This is an unusual coin, a Gem proof 1865 two cent piece with the added Cameo designation from PCGS. Generous mint luster covers both sides and the surfaces are completely within the Red context, but there is perceptible mint frost on the slightly darker devices, contrasting against well-mirrored fields. A strong loupe reveals insignificant flecks that detract not a whit from the excellent eye appeal. The cameo effect is even more pronounced on the reverse, due to the lighter sandy-tan coloration of the fields. A great-looking coin.

Population Data (7/14): PCGS reports this sole example in PR65 (Red) Cameo with two (Red) Cameo pieces in PR66 (one of them PR66+). NGC shows six in PR66 Red Cameo.

Heritage Commentary: In keeping with other copper denominations, for the two cent series PCGS does not specifically denote Red on Cameo-designated coins, but it does not designate Brown or Red and Brown copper as Cameo. NGC designates Red and Brown and Brown copper as Cameo when it deems fit. In any case, and especially at PCGS, Cameo two cent pieces of any stripe are elusive, about 1% of the total proofs at that service. They are also mighty attractive coins, as well.

Provenance: Purchased from NFC Coins (3/2011). PCGS# 83629

1868 Two Cent, PR67 Red Tied for Finest Graded, Top-Notch Eye Appeal



98110 1868 PR67 Red NGC. A stunning and pristine coin, showing orange margins ceding to fire-red in the center of the shield on the obverse and a similar, if slightly less pronounced effect on the reverse. The strike is needle-sharp. A loupe serves merely to reinforce the top-notch eye appeal.

Variety: The second of three varieties Walter Breen describes for the date in the *Proof Encyclopedia*: "No recutting at 1. Recutting within tops of 68. Ornament just below W lapped off die."

Population Data (7/14): Although this piece was the sole finest at NGC at the time Mr. Gardner bought it, NGC has since recorded a second PR67 Red example of this date, presumably a different coin. PCGS shows one PR67 Red.

Heritage Commentary: Breen notes that the three varieties he documents of this date all have the upper-left serif of the D in UNITED broken off and restored by hand.

Provenance: Baltimore (Bowers and Merena (7/2004), lot 244. NGC ID# 274X, PCGS# 3638

1871 Two Cent, Bright PR66 Red
Fabulous Surfaces



98111 1871 PR66 Red PCGS. CAC. The surfaces on this two cent piece are fabulous. Each side is bright with light red color and just a hint of lilac around the obverse margin. The fields are bright and reflective as well. A tiny speck of grease is struck into the coin on the right side of the reverse, as made, and affecting neither the technical grade nor the high aesthetic appeal. Doubling is prominent, especially on TRUST.

Variety: 71 touch, high date slanting down, knob over right half of 8. One of two die pairings in the *Breen Proof Encyclopedia*.

Population Data (7/14): PCGS shows 14 in PR66 Red and none finer. NGC reports seven PR66 Red and one PR67 Red finer.

Heritage Commentary: The new obverse hub shows minor differences from previously, including the elongated left berry closest to the scroll end and the noted doubling on the motto.

Provenance: T.W. Brown Collection / Long Beach Signature (Heritage, 9/2010), lot 5140; purchased from Legend Numismatics (11/2011). NGC ID# 22NH, PCGS# 3647

THREE CENT SILVER

1852 Three Cent Silver, MS67
Late Die State



98112 1852 MS67 NGC. This frosty and fully lustrous Superb Gem exhibits a dusting of delicate gold toning on its pristine silver surfaces.

Variety: An extremely late die state struck from worn dies showing radial die cracks extending in from the obverse border at 2, 7, and 11 o'clock.

Population Data (7/14): NGC has certified more than 1,500 1852 silver three cent pieces, but only 14 of those are graded MS67, and none are finer. PCGS has graded 14 at this level and two in MS68.

Heritage Commentary: The mintage of more than 18 million of these coins in 1852 suggests that examples should be easy to locate, and indeed they are in lower grades. However, the connoisseur will find an extremely small selection of Superb Gems.

Provenance: Purchased from North American Certified Trading (8/2005). NGC ID# 22YZ, PCGS# 3666

1855 Three Cent Silver, MS66
Low-Mintage, Type Two Issue
Ex: Andre Dawson



98113 1855 MS66 NGC. CAC. Ex: Andre Dawson. This better date is seen here in exceptionally attractive, high-grade condition. The fields are bright and shimmer with intense, semiprooflike intensity. This is noteworthy on this coin, not only because of the brightness of the lustrous flash, but also because of the deep blue, rose, and charcoal-gray patina splashed across each side. Such deep coloration would greatly subdue less-lustrous coins, but here it has no dampening effect. The surfaces are die clashed, as always, yet free from any troubling abrasions. A bit of softness appears around the peripheries, the closest we can find to a defect.

Population Data (7/14): NGC has only certified five other pieces in MS66, and PCGS has graded six coins in this condition and one MS66+.

Heritage Commentary: Andre Dawson and Gene Gardner: two high-profile collectors with differing approaches toward collecting. Dawson sought out better (or rare) dates within the type, and pursued the issue in high grades. Quite a novel idea, and one that placed quite a few coins in his 1998 Heritage auction as so-called type pieces, coins that were really better-date issues. Gene Gardner sought completion, as much as possible, and sought the highest grades obtainable for the issue.

Provenance: Andre Dawson Collection / Long Beach Signature (Heritage, 9/1998), lot 5738. NGC ID# 22Z4, PCGS# 3671

1858 Three Cent Silver, MS67
Final-Year Type Two Issue
Impressively High Grade



98114 1858 MS67 PCGS. CAC. This Superb Gem 1858 three cent silver is an interesting example of the scarce Type Two coinage, showing bold clash marks on both sides. Spidery die cracks on the obverse bisect the date and connect from the rim in multiple locations. The strike is better than normal for this strike-challenged issue. The intensely lustrous surfaces are untouched on both sides and display pleasing, dramatic coloration in hues of silver-gold, lilac, and vivid turquoise.

Population Data (7/14): PCGS reports 11 in MS67 (including one MS67+) and none finer. NGC reports 15 at the same grade level including three Star coins, none finer.

Heritage Commentary: The 1858 is the final year of the Type Two design subtype (two outlines around the six-pointed star) and one of the more commonly available issues in all grades up through the Gem level. At the Superb Gem grade, however, it becomes a notable rarity.

Provenance: Purchased from Pinnacle Rarities (11/1996). NGC ID# 22Z7, PCGS# 3674

1861 Three Cent Silver, MS67
Type Three Issue With Intense Mint Luster



98115 1861 MS67 PCGS. CAC. At first glance, this Superb Gem appears almost brilliant. Closer examination, however, reveals subtle pale blue interiors surrounded by much more noticeable, yet still light golden peripheral color. The strike details on the obverse are complete. The reverse is nearly so, save for slight weakness on the leaves above the Roman numeral and fletchings below. Supremely lustrous surfaces are uninterrupted by the abrasions normally seen. The obverse is strongly die clashed, the reverse less so.

Population Data (7/14): A surprising 29 pieces have been certified by PCGS, but none are finer, leading one to question the number of resubmissions that may be included. A similar number have been graded by NGC.

Heritage Commentary: It is difficult to term any three cent silver "common," but the 1861 is seen with greater frequency than other dates from the 1850s and 1860s. This makes it a leading contender for the most sought-after type coin in the series.

Provenance: Purchased from Larry Whitlow (1/2005). NGC ID# 22ZA, PCGS# 3679

1864 Three Cent Silver, MS68
Conditionally Unsurpassed at Both Services



98116 1864 MS68 NGC. This magnificent MS68 1864 three cent silver is beautifully toned in variegated gold, purple-red, russet, and electric-blue. Thick mint frost radiates from the surfaces, and the bold strike definition is outstanding for the type. Both sides are free of typical clash marks. Some tiny chatter marks, visible across the center of the reverse under magnification, appear to be as made; these tiny nicks were likely on the planchet prior to striking.

Population Data (7/14): NGC shows five in the top MS68 grade, including one with the Star designation. PCGS has seen six submissions in MS68 and none finer, but we suspect duplications at both services.

Heritage Commentary: Only 470 proof three cent silvers were struck in 1864, the penultimate year of the Civil War, along with a tiny mintage of 12,000 business strikes. Many to most of the business strike coins were presumably melted, perhaps in 1873, making this an absolute and conditional rarity within the series.

Provenance: Purchased from Pinnacle Rareities (3/2001). NGC ID# 22ZE, PCGS# 3684

1867 Three Cent Silver, MS66 (Gold CAC)
Near-Perfect Surfaces, Nicely Toned
Only 4,000 Pieces Struck



98117 1867 MS66 PCGS. Gold CAC. Each side appears to be flawlessly preserved. The mint luster glows strongly beneath toning that is generally golden-rose in the centers with blue margins (but some variations exist). The strike details are complete on the obverse, and one has to look closely at the reverse to locate any softness of high point detail. Struck from unclashed dies.

Population Data (7/14): Only three MS66 coins have been certified by PCGS with one finer — this is the only Gold CAC 1867 in any grade of this date — and only one PCGS coin has been certified finer. NGC has only certified two pieces in MS66.

Heritage Commentary: A mere 4,000 business strikes were produced in 1867, plus 625 proofs. So few pieces were struck, this date is seldom located in circulated grades. It is also extremely elusive at the upper end of Mint State. The vast majority of known examples are clustered in the MS62 to MS64 grade range.

Provenance: Purchased from Jason Carter (5/2010). NGC ID# 22ZH, PCGS# 3687

1870 Three Cent Silver, MS66
Reflective Fields



98118 1870 MS66 NGC. A sharply struck and attractive example with rich olive, lilac, and iridescent toning. Both sides show typical grade-consistent marks of little consequence. Reflective fields add to the eye appeal.

Population Data (7/14): NGC has certified five 1870 three cent silver pieces in MS66 and one in MS66 Prooflike. None are graded at higher levels. PCGS has certified 10 in MS66 and one in MS67.

Heritage Commentary: A mere 3,000 business strikes were minted as this denomination, with its strong beginning in the early 1850s, slowly fizzled out, the denomination no longer necessary with the introduction of the nickel three cent piece five years earlier.

Provenance: Purchased from Heritage (9/2002). NGC ID# 22ZL, PCGS# 3691

PROOF THREE CENT SILVER

1855 Three Cent Silver, PR64
Rare Proof Type Two Issue
Ex: Eliasberg



98119 1855 PR64 PCGS. CAC. Breen-2920. Ex: Eliasberg. Richly variegated blue and magenta toning is seen over each side, and the color is greatly enhanced by the brightly reflective proof mirrors in the fields. The surfaces are remarkably clean, undoubtedly from long residency in major collections since the turn of the last century.

Variety: Breen-2920. Doubled Date. Repunching can be seen on the date, but is clearest on the 8 and first 5.

Population Data (7/14): PCGS reports four PR64 with six finer. NGC has graded a suspiciously high number of near-Gem and finer pieces — nine in PR64 and 14 finer — leading one to suspect numerous resubmissions not removed from the population data.

Heritage Commentary: Only 45 to 55 proofs are believed known of this scarce Type Two proof, and high-grade examples are especially challenging to locate. Few 19th century proof issues show such distinct doubling on the date.

Provenance: Purchased by J.M. Clapp from the Chapman brothers (1/1900); Clapp Estate to Louis E. Eliasberg, Sr. (1942); Eliasberg Collection (Bowers and Merena, 5/1996), lot 864. NGC ID# 27C2, PCGS# 3702

1858 Three Cent Silver, PR67
Final Year of the Type Two Design



98120 1858 PR67 NGC. A proof striking, apparent at arm's length. The obverse fields are heavily striated and contribute considerable depth of reflectivity to that side. The surfaces are mostly rose-golden with an occasional patch of pale blue. The strike definition is predictably complete on each side, an attribute usually only present on proofs.

Population Data (7/14): An estimated 300 proofs were struck. However, the 1858 is rarely seen in high grades. NGC has only certified four other pieces at the PR67 level, and one coin is finer. PCGS has graded just a single Superb Gem proof, and none finer.

Heritage Commentary: The 1858 three cent silver is the most available Type Two as a proof, and that is not saying much as seen from the population data above. This was the first date when Mint Director James Ross Snowden attempted to popularize the collecting of proof U.S. coins. From 1858 through 1861 many more proofs of most denominations were struck than were actually ordered. However, his approach of increasing availability of proofs and proof sets did have the desired effect of increasing the popularity of collecting in this country.

Provenance: Pre-Long Beach Sale (Superior, 6/2002), lot 3578. NGC ID# 27C5, PCGS# 3705

1861 Three Cent Silver, PR68
Exceptional Preservation of Surfaces



98121 1861 PR68 NGC. The mirrored reflectivity in the fields could not be deeper. The brightness is not subdued in any way by the rich blue centers and golden-rose peripheries. Speckling of color is seen on each side, a sure sign of originality. We see no visible flaws on either side, and the strike details are complete throughout.

Population Data (7/14): The only surprising fact about the population data for this coin is that another piece is also listed in PR68 at NGC. That piece is listed on NGC's *Census Report* as a Star coin.

Heritage Commentary: Even though there were 1,000 minor proof sets struck of this date, many were melted as unsold at year's end. Breen was of the opinion in his 1977 work on proofs that fewer 1861s survive than the much lower-mintage 1862 (mintage of 550 proofs). NGC ID# 27C8, PCGS# 3710

1864 Three Cent Silver, PR67
Dappled Toning, Very Deeply Mirrored



98122 1864 PR67 NGC. CAC. The depth of mirrored reflectivity cannot be improved on this magnificent proof striking. The mirroring sets up such a strong background that the frost present on the devices gives the coin a confirmed cameo appearance. But the richness of the toning inhibits actual designation as a Cameo. Beautiful, speckled blue and rose toning is scattered over each side with significant underlying brilliance still in evidence as well. The surfaces are flawless to our eyes.

Population Data (7/14): It is surprising that NGC has certified seven other examples of this date in PR67 and even one finer. PCGS has only graded five pieces in PR67 with none finer.

Heritage Commentary: This was a low-mintage year for both proof and business strike three cent silver pieces. A paltry 470 proofs were struck along with 12,000 business strikes. Undoubtedly wartime hoarding of all precious metal coinage accounted for across-the-board low mintages of U.S. coins this year.

Provenance: Sotheby's (11/1999), lot 107. NGC ID# 27CA, PCGS# 3714

1867 Three Cent Silver, PR67
Beautifully Toned Example
Low-Mintage Issue



98123 1867 PR67 NGC. This Superb Gem proof 1867 three cent silver is certainly one of the most spectacular representatives of this low-mintage issue that we have handled. The surfaces are deeply reflective beneath a blanket of cobalt-charcoal patina. Both sides display brighter lavender and blue-gray overtones in select areas.

Population Data (7/14): NGC has certified nine other pieces at this lofty level, and one coin is finer. PCGS has only graded two coins PR67.

Heritage Commentary: The writing was on the wall for the three cent silver by the late 1860s. It is little wonder that the Philadelphia Mint produced only 4,000 business strikes and 625 proofs in 1867. This mintage of 625 proofs was uniform across all denominations contained in minor and silver proof sets this year. As in earlier years (1859 to 1861, especially) the production of proofs was greater than demand — but to what extent is unknown.

Provenance: Long Beach Signature (Heritage, 10/2000), lot 5984. NGC ID# 27CD, PCGS# 3717

1870 Three Cent Silver, Richly Toned PR67
Finest PCGS Proof Example
Few Available in High Grades



98124 1870 PR67 PCGS. CAC. This 1870 proof Superb Gem three cent silver offers almost flawless, mirrored fields that flash brightly through the concentric circles of reddish-golden, violet, and gunmetal-blue seen over each side.

Population Data (7/14): This is the sole finest of the issue certified at PCGS. NGC has graded a surprising seven pieces in PR67 and one coin finer. Only two of those PR67s at both services combined have the CAC green approval sticker, including this piece and one at NGC.

Heritage Commentary: Only 3,000 business strike three cent silver pieces were produced, second lowest mintage in the series, and these pieces are rarely seen. The scarcity of business strikes places extra date pressure on the 1,000 proofs struck, and only a handful are known in better grades.

Provenance: Baltimore Signature (Heritage, 7/2003), lot 5898. NGC ID# 27CF, PCGS# 3721

1873 Three Cent Silver, PR67
Impressive and Gorgeously Toned



98125 1873 PR67 PCGS. CAC. A lovely Superb Gem proof with fully frosted devices and glittering, glassy reflectivity in the fields. Deep lavender obverse toning is augmented by visually appealing rose color over the central star and intense electric-blue iridescence that decorates the border areas and flashes through the fields when the piece is rotated beneath a lamp. The reverse shows an equally compelling display of deep sea-green coloration and light coral-rose peripheral accents. Fully struck and free of post-strike surface flaws, with a few tiny lint marks and die lumps observed only under magnification.

Population Data (7/14): PCGS has graded just three coins at this lofty level, with none finer (excluding Cameos). NGC has seen six PR67 specimens, likewise with none any finer (with the same exclusion of Cameo or Ultra Cameo pieces).

Provenance: Dr. Donald R. Shasky Hoard of 1873 Three Cent Silver Pieces / Numisma '95 (Stack's session, 11/1995), lot 1058. Dr. Shasky was a dermatologist and malacologist (expert in marine shells) who became fascinated with the proof-only 1873 three cent silver date and in the mid-1950s set out to purchase every example he could find. His eventual hoard totaled 83 examples, all offered via Stack's in May and November 1995. NGC ID# 27CJ, PCGS# 3724

THREE CENT NICKELS

1868 Three Cent Nickel, MS66
Seldom Seen in Finer Grades



98126 1868 MS66 PCGS. CAC. The nickel-gray surfaces show a slight pinkish cast and are free of mentionable distractions on this Premium Gem 1868 three cent piece. The last A in AMERICA shows the peculiar "Longacre doubling" seen more frequently on Indian cents of this era, and the top of the D in UNITED is missing, undoubtedly a hub defect. (We also note that the top-right serif of the T in UNITED is detached from the upright.) A bit of strike weakness affects the top-left corner of the last column in the denomination, but this coin nonetheless offer marvelous eye appeal.

Population Data (7/14): PCGS shows 33 submissions in MS66 with a single MS67 finer. NGC reports 16 in MS66 and four finer. There are seven in MS66 with one finer at CAC.

Heritage Commentary: An interesting (and prodigious) collecting challenge would be to assemble a set of the overlapping circulation-strike dates in the three cent nickel and three cent silver series in the finest condition possible. The two series could be not more different, but the overlapping years for circulation coinage span from 1865 through 1872. The three cent nickel coins were in their heyday — the mintage of the 1868 exceeded 3.5 million coins — while the three cent silvers were gasping their last breaths. The silver counterpart of this coin saw only 3,500 pieces made for commerce.

Provenance: Purchased from David Lawrence (11/2013). NGC ID# 2756, PCGS# 3734

1872 Three Cent Nickel, MS66
One of the Finest With CAC Approval



98127 1872 MS66 PCGS. CAC. Bright surfaces and rich satin luster provide this Premium Gem with immediate eye appeal. Light clash marks appear on each side. The surfaces are pinkish-gold with a touch of lilac patina outlining the upper obverse. Some of the obverse legends show the “Longacre doubling” phenomenon, and the inner portions of the incused LIBERTY show moderate strike softness.

Population Data (7/14): PCGS reports 13 grading events in MS66 and a single MS67 finer. NGC shows two MS66 and none finer. This piece is one of six in this grade with the CAC green approval sticker.

Heritage Commentary: Even though this issue was struck only seven years into the three cent nickel series, the mintage for the 1871 and 1872 issues had dipped below 1 million coins, and with a single exception — the 1881 — they would never again rise above that level before blinking out in 1889.

Provenance: Purchased from Pinnacle Rarities (9/2013). NGC ID# 2757, PCGS# 3738

1883 Three Cent Nickel, MS67
Sole Finest With CAC Endorsement
Low-Mintage Issue of 4,000 Coins



98128 1883 MS67 PCGS. CAC. This amazing Superb Gem 1883 three cent nickel displays brilliant nickel-gray luster complementing reflective fields and virtually perfect design motifs. A few short die cracks on the reverse confirm the business strike status of this specimen. This marvelous piece is the “plate coin” and by far the finest currently depicted at PCGS’ CoinFacts website.

Population Data (7/14): PCGS shows only three at the MS67 grade level and none finer. NGC adds one more Superb Gem. This is the sole example in MS67 with the CAC green approval sticker.

Heritage Commentary: There were only 4,000 business strike 1883 three cent pieces minted. It seems rather obvious to say that survivors are elusive in all grades, with this Superb Gem far more elusive still. The series would end short years later, in 1889. The success of the five cent nickels and small bronze cents had eliminated the need for the two and three cent series. NGC ID# 275E, PCGS# 3751

PROOF THREE CENT NICKELS

1866 Three Cent Nickel, PR66 Deep Cameo Seldom Seen Finer



98129 1866 PR66 Deep Cameo PCGS. This silver-white Premium Gem proof boasts deep contrast between the mirrored fields and well-frosted devices. A touch of golden-rose appears under a loupe, but there are no mentionable signs of contact on this appealing coin. Several of the upper areas on the wreath on the reverse show small effaced or partially effaced details, the result of die lapping. This effect is more prominent on the left-side upper wreath.

Population Data (7/14): PCGS shows nine PR66 Deep Cameo submissions with two PR67 Deep Cameo. NGC shows six each in PR66 Ultra Cameo and PR67 Ultra Cameo, including some Star-designated pieces.

Heritage Commentary: Proof three cent pieces are vastly underrated today, none more so than Deep Cameo and Ultra Cameo examples. The 1866 issue was struck to the extent of an estimated 725 pieces, but few survive as nice as this piece. The 1866 date is popular through association with the five cent Shield nickels that debuted in that year.

Provenance: Purchased from Jason Carter (5/2013). PCGS# 93762

1870 Three Cent Nickel, PR66 Cameo Beautifully Toned and Boldly Struck



98130 1870 PR66 Cameo PCGS. CAC. This beautiful, powerfully struck Premium Gem Cameo proof 1870 three cent nickel shows vibrant powder-blue surfaces accented here and there with touches of pastel lavender. Moderate field-device contrast puts this piece well within the Cameo designation.

Population Data (7/14): PCGS shows 10 PR66 Cameo and one PR67 Cameo finer. NGC data show 26 and three in the same grades, respectively.

Heritage Commentary: The early years of the three cent nickel series all had low mintages in proof format, estimated at around 500-700 coins per year. In 1870 the mintage "spiked" to 1,000 proofs. However, the larger mintage did not translate into larger numbers of high-grade proofs saved.

As often seen on these pieces, die lapping has effaced some of the details on the upper-left wreath on the reverse. Breen notes that the reverse die of 1870 is a carryover from 1869 (a common Mint practice for non-date-bearing dies of either proof or business-strike format).

Provenance: Baltimore Signature (Heritage, 3/2009), lot 455; October Signature (Heritage, 10/2009), lot 220. PCGS# 83766

1874 Three Cent Nickel, PR66
Two-Toned Proof Example



98131 1874 PR66 PCGS. CAC. The two-sided color palette shows lovely lavender and pastel rose patina on the obverse, while the reverse is a more consistent golden tone. The sharply struck proof surfaces show great eye appeal for the grade.

Variety: As described in the *Breen Proof Encyclopedia*: "High date, left base of 1 central, r. base of 5 over r. edge; weak LIBERTY; extra outlines on UNI CA. Scattered striae slant down. Rev. Scattered striae slant up and down. This is probably the commoner variety." Several other letters, including S OF, also show the extra outlines known as "Longacre doubling."

Population Data (7/14): PCGS reports 23 in PR66 with two PR67 finer. NGC reports 27 and two in the same respective grades. This is one of seven at CAC with the green approval sticker in this grade, and one is finer.

Heritage Commentary: A proof-only complete set of three cent nickels is an achievable collection for many collectors. We believe these coins in high grade are underrated compared to their populations.

Provenance: Purchased from Pinnacle Rarities (9/2013). NGC ID# 275V, PCGS# 3770

1878 Three Cent Nickel, PR66
Popular Proof-Only Issue



98132 1878 PR66 PCGS. CAC. This attractive Premium Gem proof-only three cent nickel issue shows pinkish-gold patina on each side, with moderate field-device contrast perceptible on the reverse, even if the overall texture is insufficient for a Cameo designation. The surfaces are sharply struck and well-preserved, showing no mentionable distractions.

Population Data (7/14): At PCGS, between non-Cameo and Cameo examples, there are about 200 submissions in PR66 and finer, the finest one each in PR68 and PR68 Cameo. The NGC data are similar, although there are three PR67 Ultra Cameo.

Heritage Commentary: In what other series can such nice Premium Gem proof-only high-grade coins be purchased so reasonably? The last PR66 PCGS-CAC example we offered, according to our Permanent Auction Archives, was lot 7471 in our Long Beach Signature (Heritage, 6/2014), which brought \$1,939.

Provenance: Stack's (5/1998), lot 258. NGC ID# 275Y, PCGS# 3774

1882 Three Cent Nickel, PR68
Tied for Finest Graded



98133 1882 PR68 PCGS. Margins of golden-yellow surround pale lavender-pink interiors on this sumptuous Superb Gem proof late-date three cent nickel, struck to the extent of only 3,100 proofs complementing a meager business-strike emission of 22,200 coins. The bold strike and pristine preservation, along with the beautiful patina, all contribute to the top-shelf eye appeal.

Variety: This example appears to be the first Breen enumerates in the *Proof Encyclopedia*: "First die. Clear 2, no trace of filling anywhere within the digit. Not rare."

Population Data (7/14): PCGS shows seven submissions in this top grade of PR68, although we suspect such a quantity might include a number of resubmissions trying for a PR69 — a numeric grade that PCGS has never assigned to a three cent nickel of any date. NGC shows five PR68 and none finer.

Heritage Commentary: Even though the proof mintages stayed fairly steady for the three cent nickel, the annual totals for business strikes plummeted after 1882 through 1887. The 1885 circulation-strike total was 1,000 pieces.

Provenance: Purchased from David Lawrence (9/2012). NGC ID# 2764, PCGS# 3778

1885 Three Cent Nickel, PR65
More Proofs Made Than Business Strikes



98134 1885 PR65 PCGS. A nickel-gray obverse with tinges of pale blue, olive, and lavender complements the more deeply toned reverse, showing a vivid palette of central yellow-gold and olive surrounded by deep mauve and bluish hues. The strike is well-executed overall. A small dark fleck at the extreme edge above AM(ERICA) likely precludes a finer grade.

Population Data (7/14): Several hundred submissions at both PCGS and NGC outrank this Gem proof.

Heritage Commentary: The 1885 proof three cent nickel issue in and of itself is not particularly rare, given its production of 3,790 pieces. However, this is one of those curious issues where the business-strike emission was actually smaller than that of the proofs, a meager 1,000 coins. This creates a lack of high-grade business strikes — the 2015 *Guide Book* prices a Good 4 1885 example at \$410 — that calls on the proof coinage as a supplement.

Provenance: Stack's (1/1998), lot 1071. NGC ID# 2767, PCGS# 3781

1888 Three Cent Nickel, PR67 Cameo
Among the Few Finest Cameos Graded



98135 1888 PR67 Cameo PCGS. CAC. Pristinely preserved, sharply struck golden-gray surfaces show top-notch eye appeal and perceptible field-device contrast throughout both sides on this Superb Gem Cameo proof 1888 three cent nickel. A dotlike planchet indent on the lower hair on the obverse is clearly as made at the Mint.

Variety: This is the first of two obverses described in Walter Breen's *Proof Encyclopedia*: "Final 8 filled or partially filled, two horizontal marks within lower loop." (The other obverse shows repunching on the second 8, with the final 8 normal.

Population Data (7/14): PCGS reports only nine submissions in PR67 Cameo, with no Cameo coins finer. There is one PR67 Deep Cameo and 22 PR67 (non-Cameo). NGC shows 12 in the top PR67 Cameo grade and reports no Ultra Cameos of the issue in any grade. This piece is one of six so graded at CAC with the green approval sticker.

Heritage Commentary: The numbers of both proof and business-strike complements for the 1888 issue surged to levels unseen in recent years in the series — 4,582 proofs, a series record, and 36,501 business strikes, the highest total since 1881.

Provenance: Purchased from Rare Coins of New Hampshire (5/2010). PCGS# 83785

SHIELD NICKELS

1868 Shield Nickel, MS66
Unusually Sharp Strike



98136 1868 MS66 PCGS. CAC. The strike is unusually sharp on this Premium Gem 1868 Shield nickel, showing exceptional frosty luster and pale golden toning. Light die cracks appear on the obverse, as nearly always. This piece is certified in a green-label holder with the CAC green approval sticker.

Population Data (7/14): PCGS reports 30 MS66 (including four MS66+) and alone MS67 as the finest. NGC shows about three dozen in MS66 and MS66+ and two MS67, one with the Star designation.

Heritage Commentary: The 75/25 copper-nickel composition was first introduced on the three cent nickels in 1865, and on the five cent nickels in 1866 combined with a larger planchet. The nickel composition presented problems for Mint workmen, as the metal is extremely hard and they had limited experience in the new medium. The early Shield nickels are usually characterized by extensive die cracks, in addition to generally weak strikes. This piece is distinguished by an exceptional strike.

Provenance: New York Signature (Heritage, 7/2004), lot 5414; purchased from David Hall (1/2012). NGC ID# 22P2, PCGS# 3795

1871 Nickel, MS66
Pristine Preservation
Interesting Die States



98137 1871 MS66 PCGS. CAC. This is a pristine 1871 Shield nickel in terms of its post-Mint preservation, as might be discerned from the high Premium Gem grade level. But that preservation is an interesting contrast with the production difficulties at the Mint that have left their obvious telltales on the coin. A network of interesting die cracks appears on the obverse — we count at least three through the upper shield, two more on the left-side olive leaves. There are some straight, raised die lines visible on each side of the shield, connecting the olive leaves and berries with the shield borders. Die lapping has effaced the top rightmost details on several of the vertical shield stripes. The reverse is in better shape overall from a technical standpoint, but it shows fairly prominent clash marks from the obverse die, most visible below the 5 and around CENTS.

Rather satiny luster enriches the nickel-gray fields, and the surfaces overall show no mentionable post-strike distractions. The strike itself is noticeably softer on the left side of the obverse and the right side of the reverse in the region around MERICA.

Population Data (7/14): This MS66 PCGS piece is one of an even dozen in this numeric grade, including one MS66+, and none are finer. NGC reports six MS66 with none finer. This example is one of five MS66 at CAC with the green approval sticker.

Heritage Commentary: The low mintage figure of 571,000 coins makes this date stand out within the series, and this piece certainly stands out in terms of aesthetic as well as technical appeal.

Provenance: Purchased from CAGI (11/2007). NGC ID# 22P5, PCGS# 3798



1880 Shield Nickel, MS64
Breen-2516 'Dropped 8' Variety
Incredibly Rare as a Business Strike



98138 1880 MS64 PCGS. CAC. Breen-2516. This example of one of the major rarities within the Shield nickel series shows mild rose and lilac-toned satiny surfaces with a notable absence of abrasions. A few shallow, insignificant planchet flaws appear at the top of the reverse.

Variety: Breen-2516. Breen's "Dropped 8" variety, which he mistakenly asserted was used for proofs only. As the proofs of this date are often confused with business strikes — the same dies were used for both formats — it is best to reproduce this passage from the Bowers *Guide Book* series reference:

"John Dannreuther, Douglas Kurz, Howard Spindel, and I believe that for certain unquestioned circulation strikes, the reverse has these characteristics: upper left outside of first S (STATES) repunched, tiny raised 'island' in the field below [second] T of the same word (from die pitting), and a tiny line or thorn projecting into the field from the center of a dentil below the space between T and S in CENTS. This reverse, which we have seen only with satiny (not Proof) surface, and never with a mirrored edge ... may be the key to identifying circulation issues. It exists in combination with the obverse used on Breen-2516 (first 8 grazes ball; interior of second 8 with repunching.)"

It is of paramount importance to note that *all of these diagnostics are clearly visible on this no-questions business strike*, as proofs are far more common an occurrence for the 1880 date.

Population Data (7/14): Even though they produced for collectors, few 1880 nickels survived in high grades. PCGS reports eight in MS64 with eight finer. NGC shows two MS64 and four MS65 finer. This piece is the sole MS64 with the CAC green approval sticker.

Heritage Commentary: The 1880 Shield nickel is widely recognized as a major series rarity with only 16,000 pieces struck — the lowest total for any issue produced in circulation-strike format within the series. But why? Bob Julian gives the answer in an article in *Coinage* magazine:

"The Treasury order suspending coinage of nickels remained in force until Dec. 12, 1881; there were 72,000 nickels struck for circulation in that month. However, there are non-proof coinages for 1879 and 1880 that require an explanation.

"At the end of 1876, Coiner A. Loudon Snowden had resigned to become postmaster of Philadelphia — but in March 1879, he returned as superintendent of the Philadelphia Mint. Snowden believed that numismatists ought to be able to buy single proof and uncirculated coins directly from the Mint, and to this end established policies benefiting the small collector.

"The major Snowden change affecting nickels was special permission from the Treasury to strike a reasonable number of uncirculated nickels and three-cent pieces. The roughly 49,000 nickels struck in 1879 and 1880 were meant primarily for those persons (including collectors) wanting uncirculated specimens of the new coins."

Provenance: *Central States Signature* (Heritage, 4/2010), lot 2036. NGC ID# 276E, PCGS# 3810

PROOF SHIELD NICKELS

1867 Rays Shield Nickel, PR65 Cameo Remarkable Rarity in the Series Dannreuther's Obverse 2



98139 1867 Rays PR65 Cameo PCGS. Dannreuther-2. Beautiful pinkish-gold patina visits each side of this Gem Cameo proof 1867 With Rays Shield nickel. The surfaces show splendid eye appeal and ample contrast between the mirrored fields and frosted devices, with a uniformly bold strike.

Although the 1867 Rays nickels struck for circulation purposes are merely *scarce* within the context of the series, the proof 1867 Rays nickels are remarkable rarities — even though it appears that a few more were struck than the 25 pieces believed for many years to have been produced.

Current estimates of the total struck are in the range of 55 to 80 pieces — a still remarkably low number for a mid-19th century proof issue. The research by numismatist-PCGS cofounder John Dannreuther culminated in a lengthy article in the (now defunct publication) PCGS *Rare Coin Market Report* of June 2007, documenting the three known obverse proof dies and their emission sequence combined with the single reverse proof die in its various die states.

As a Heritage cataloger pointed out a few Signature auctions back, the rare coin market had already “priced in” the existence of a greater number of proof 1867 Rays nickels than the 25 earlier thought. Accordingly, auction price records remain remarkably strong for these coins. The last five Gem proof PCGS examples in public auctions listed at CoinFacts — two Heritage, one Stacks Bowers, two Bowers and Merena, between 2010 and 2014 — have averaged \$55,810 per coin.

Gem Cameo PCGS proof examples are seen even less often, but CoinFacts documents three such PCGS-graded examples between 2006 and today, all three at Heritage. Those three auction lots averaged \$69,500.

As final proof of the strength of recent auction prices, we submit the two appearances at CoinFacts of PR66 Cameo PCGS coins at auction, both at Heritage, in our 2012 and 2014 FUN Signatures. The two coins averaged \$92,813.

Variety: Dannreuther-2. Low date, 1 centered between dentils. No lump on the “ball ornament” at the bottom of the shield. **Die State a/c.** Heavy die polish lines appear in the lower part of the shield on the obverse. In the later reverse die state, the middle ray in the three below the second T of STATES is weaker, and the dentilation around the reverse from 3-5 o'clock is noticeably attenuated.

Population Data (7/14): PCGS reports nine submissions in PR65 Cameo (including three PR65+ Cameo) and six PR66 Cameo, none finer. NGC shows six PR65 Cameo and four PR66 Cameo, two of which have the Star designation.

Heritage Commentary: Although recent research by John Dannreuther has confirmed that there were three obverse dies paired with a single reverse die to produce the 1867 With Rays Shield nickels, the issue remains among the rarest proof issues of the entire series. PCGS' *Population Report* provides an estimate of 60 proofs known today, shared among the three obverse dies. Q. David Bowers' *Guide Book of Shield and Liberty Head Nickels* estimates a range of some 55 to 80 coins.

Provenance: Stack's (3/1997), lot 80. PCGS# 83818

1867 No Rays Shield Nickel, PR66 Cameo
Few Seen in This Grade



98140 1867 No Rays PR66 Cameo PCGS. Dannreuther-1. The satiny surfaces on this nickel-gray Premium Gem proof 1867 No Rays Shield nickel show just a tinge of golden patina, along with an absence of mentionable contact and a razor-sharp strike.

Variety: Dannreuther-1, Reverse IIa (also used on business strikes). This 1867 No Rays proof nickel is struck with the same obverse die that was used (in a slightly earlier state) to strike the 1867 With Rays nickels (Dannreuther-1). Extensive numismatic research on the part of John Dannreuther, Bob Julian, and others shows that the common obverse die is found in its earliest state on the 1867 With Rays proofs. This supports the supposition that either: some of the 25 proofs struck on February 5 were of the With Rays type; or, some of the With Rays proof nickels were struck before February 5, if all of the 25 proofs from that date were the No Rays type. See the *Bowers Guide Book* on the series for more on this fascinating topic.

There were two different reverses used for the No Rays proofs, one the Judd-507 pattern reverse (showing a star pointing toward the center of the first A in AMERICA). This is the Reverse IIa, which was used on business strikes and proofs alike, showing the star pointing between AM in AMERICA.

Population Data (7/14): PCGS reports 13 in PR66 Cameo with none finer. NGC shows 13 and two finer.

Heritage Commentary: Dannreuther estimates that 200 or more examples of the 1867 No Rays may have been struck in proof format, but the extreme rarity and high cost of the 1867 Rays proofs actually drives up demand for the No Rays pieces as well, we believe.

Provenance: Purchased from Bill Nagle (10/2006). PCGS# 83821

1870 Nickel, PR66
Beautiful Iridescent Rim Toning



98141 1870 PR66 PCGS. Beautiful iridescent rim toning on this delightful Premium Gem proof 1870 Shield nickel includes pale pastel orange, ice-blue, and canary hues. The sharp strike and lack of distractions create excellent eye appeal.

Population Data (7/14): PCGS reports 15 in PR66 (including one PR66+) and none finer in the designation. NGC shows 15 PR66 with none finer.

Heritage Commentary: The 1870 date is not at the forefront of rarities within the Shield nickel series, but circulation-strike and proof Shield nickels of this date are nonetheless hard to find with nice surfaces. This lovely proof is a noteworthy exception that should be the object of much bolder interest when it crosses the auction block. Quality such as this speaks for itself.

Provenance: Purchased from Pinnacle Rarities (6/2012). NGC ID# 276L, PCGS# 3824

1873 Closed 3 Nickel, PR67
Lovely Iridescent Patina, Tied for Finest



98142 1873 Closed 3 PR67 PCGS. Attractive rainbow iridescent toning appears on each side of this Superb Gem proof. The central reverse displays patina in shades of pale gold, cherry, lime-green, and plum. The meticulously struck surfaces show a praiseworthy lack of contact.

Population Data (7/14): PCGS shows only three PR67 and none finer. NGC shows five so graded and none finer.

Heritage Commentary: Never before or since has U.S. coinage seen such sweeping changes as those that came about in 1873. The silver half dime disappeared from circulation along with other denominations, but the Shield nickel, introduced in 1866 (and the denomination that gave “nickel” its current meaning of “five cent piece”) performed doughty service until the introduction of the Liberty nickels some 10 years later, in 1883. All of the nickel proofs struck during this year were of the Closed 3 variety. NGC ID# 276P, PCGS# 3827

1876 Shield Nickel, PR67 Cameo
Immaculately Preserved



98143 1876 PR67 Cameo PCGS. CAC. The motifs exhibit razor-sharp definition and the fields are deeply-mirrored on both sides. Essentially brilliant and showing bright silver-gray toning that is paler on the frosted devices. An exquisite Superb Gem specimen with distraction-free, immaculately preserved surfaces.

Population Data (7/14): For Cameo examples, PCGS and NGC have each seen six examples graded PR67 Cameo, with none finer at PCGS and one PR68 finer at NGC.

Heritage Commentary: NGC Coin Explorer reports that “variable quality is the rule for this year, as for most 1870s issues. Finding an example that has deeply reflective fields on both sides will be challenging. Even so, the higher mintage for this date has led to a greater than usual population of gems and cameo pieces.”

Provenance: Purchased from Legend Numismatics (10/2012). PCGS# 83830

1879/8 Shield Nickel, PR68
Tied for Second Finest of This Popular Issue



98144 1879/8 PR68 PCGS. Breen-2514. Each positive attribute of this coin reinforces the excellence of proof execution. The fields are exceptionally smooth and moderately mirrored, as is often the case. Pastel colorations including gold, sky-blue, red, and lilac slightly deepen toward the borders.

Variety: Breen-2514.

Population Data (7/14): PCGS has certified five other overdate nickels in PR68 and one in PR69.

Heritage Commentary: This is a stunning proof representation of this curious overdate that Breen classifies as “very scarce.” Serious Shield nickel collectors are unlikely to find another example the equal of this magnificent piece.

Provenance: *Long Beach Signature (Heritage, 6/2005), lot 5533; purchased from Joseph O’ Connor, May 16, 2011. NGC ID# 22PG, PCGS# 3834*

1879 Shield Nickel, PR67
None Numerically Finer at PCGS



98145 1879 PR67 PCGS. CAC. The 9 in the date is lightly repunched north. This boldly struck Superb Gem delivers outstanding visual appeal with radiant, uninterrupted luster and deeply reflective fields. The devices are not quite frosted enough to qualify for a Cameo designation, though a light golden hue delivers a degree of warmth to each side.

Population Data (7/14): PCGS has encapsulated 15 non-Cameo pieces in PR67 and none finer; NGC has also seen 15 pieces in this grade (2 in 67 ★, 1 in 67 ★+), and one finer, a PR68.

Heritage Commentary: The proof 1879 Shield nickel had a moderately substantial mintage of 3,200 coins and is proportionately available in grades through PR66. The rarity of high-grade business strikes, however, imparts significant pressure on the proofs from date collectors, making the few PR67 examples all the more sought-after and, by extension, elusive.

Provenance: *Purchased from Aspen Park Rare Coins (8/2012). NGC ID# 22PG, PCGS# 3833*

1882 Shield Nickel, PR67
Pale Pastel Toning



98146 1882 PR67 PCGS. CAC. Light blue toning takes up most of the obverse, while the edges on that side and the reverse are mostly green-gold. As expected, the devices are fully defined on each side. A stunning Superb Gem specimen.

Population Data (7/14): PCGS has certified 36 other PR67s and none finer. NGC shows 35 PR67 and four PR68.

Heritage Commentary: Some proof 1882 nickels show granularity around the 5 on the reverse. This particular coin is well-mirrored in that area but shows slight granularity (evident with magnification) around the reverse periphery. It is clear from the population data above that this date was widely saved and survives in generous numbers in high grades.

Provenance: FUN Signature (Heritage, 1/2010), lot 470; purchased from David Lawrence (7/2010). NGC ID# 276Y, PCGS# 3837

LIBERTY NICKELS

1885 Nickel, Lightly Toned MS66
Low-Mintage Key to the Series



98147 1885 MS66 PCGS. CAC. This problem-free, original coin is fully struck and nearly blemish-free. The surfaces are highly lustrous beneath an overlay of golden patina, as faint reddish-apricot streaks are apparent on both obverse and reverse.

Population Data (7/14): In spite of an obvious low mintage, relatively few high-grade 1885 nickels have been preserved over the past 129 years. No more than three dozen individual coins have been certified in MS66 by both major grading services. PCGS reports 24 examples with three finer.

Heritage Commentary: With a low mintage of less than 1.5 million pieces, the 1885 is the key issue in the Liberty Head nickel series, a date much in demand by collectors. It is easy to locate as a proof, but unquestioned Mint State business strikes are very elusive. Gem examples are especially desirable. Q. David Bowers remarks "A sharply struck Gem Mint State 1885 nickel is a great find for the knowing connoisseur." The CAC approval further distinguishes this piece from many in the same grade level.

Provenance: Central States Signature (Heritage, 4/2009), lot 2119. NGC ID# 2773, PCGS# 3846

1889 Liberty Nickel, Untoned MS66
Highly Lustrous, Ex: Baxi



98148 1889 MS66 PCGS. Ex: Baxi. Each side is untoned and the mint luster is soft and glowing. The mint luster is softly frosted, and evidence of metal flow appears around the margins. The strike details are not quite full, and minimal marks can be seen — just a few minor abrasions and scuffs are present on the figure of Liberty.

Population Data (7/14): More than 15 million nickels were struck in 1889, yet surprisingly few have survived in high grades. PCGS has certified only 21 total submissions in MS66 (including one MS66+) and none finer.

Heritage Commentary: The 1889 is among a run of Liberty nickels that are surprisingly scarce in Mint State. This piece was formerly in the Baxi Collection, at one time ranked seventh finest in the category of Liberty Nickels Basic Set, Circulation Strikes.

Provenance: *Chicago Signature* (Heritage, 8/2011), lot 3347. NGC ID# 2775, PCGS# 3850

1892 Nickel, Lustrous MS66
Ex: Dale Friend



98149 1892 MS66 PCGS. Ex: Friend. Each side displays a pale sliver of nickel-gray at the left, with increasing depth of gold-to-rose color as the eye tracks to the right. This piece offers sharply struck surfaces complementing the fantastic eye appeal, an amazing Premium Gem.

Population Data (7/14): PCGS has seen only 19 submissions at the MS66 level and none finer. NGC has graded nine MS66 and none finer.

Heritage Commentary: Business strike 1892 nickels are sometimes found with variable strike quality. As expected from two careful collectors, such as Dale Friend and Gene Gardner, this coin is remarkable for display complete details throughout both sides.

Provenance: *Dale Friend Collection / FUN Signature* (Heritage, 1/2010), lot 482. NGC ID# 2777, PCGS# 3853

1895 Liberty Nickel, MS65
Fully Struck and Frosted
Among the Finest of This Difficult Issue



98150 1895 MS66 PCGS. CAC. Both sides are boldly struck with complete hair detail on Liberty and each kernel of corn individuated on the lower wreath. At first the surfaces appear mostly untoned, but closer examination reveals pale pastel blue, lilac, and gold toning. Both sides are covered with bright mint frost.

Population Data (7/14): Almost 10 million 1895 nickels were struck, but with the strike and luster problems this issue is known for, few attain the MS66 grade level. PCGS has only certified 15 other pieces and NGC 11, with none finer at either service.

Heritage Commentary: Strike can be a problem on 1895 nickels, but this piece was obviously carefully selected. Luster and eye appeal can also be problematic, but again that is simply not the case here. NGC ID# 277A, PCGS# 3856

1898 Nickel, MS66
Lustrous and Sharply Struck



98151 1898 MS66 PCGS. CAC. Bright mint frost glows over each side and enhances the pale, even layer of golden-rose patina. The surfaces display a sharp strike throughout. As one would expect for an MS66, no noticeable abrasions appear on either side.

Population Data (7/14): PCGS has graded 28 other MS66 coins of this date, and one is finer. NGC has seen 17 pieces in this grade with two finer.

Heritage Commentary: It may not be generally known that it was common practice in the 19th century for the Mint to take back uncurrent nickels, melt them, then recoin them. It seems 1898 may have been the last year this was done. Mint records show that 6,171,632 were taken in and recoin this year, a substantial percentage of the 12.5 million nickels produced.

Provenance: Purchased from Pinnacle Rarities (7/2008). NGC ID# 22PP, PCGS# 3859

1901 Liberty Nickel, MS66
Surprisingly Challenging Date



98152 1901 MS66 PCGS. The surfaces on this Premium Gem are bright nickel-white overall with light green and gold overtones. This strike is well-defined, save for the upper and right stars and the lower wreath.

Variety: Reverse Style C; the letters AM touch at the base. Some circulation strikes from 1901 used dies from this master hub; others used Reverse Ca that shows AM separated at their bases.

Population Data (7/14): PCGS has certified 50 coins in MS66, but only three are finer. NGC has graded 35 in MS66 and two finer.

Heritage Commentary: The 1901 is a surprisingly difficult date to locate with strong mint luster and an equally strong strike, undoubtedly due to extended use of each die pairing. There were 93 obverse dies used — an average of 285,000 coins from each die pair.

Provenance: FUN Signature (Heritage, 1/2010), lot 491; purchased from David Lawrence (4/2010). NGC ID# 277C, PCGS# 3862

1904 Nickel, MS66
Even Golden-Rose Toning



98153 1904 MS66 PCGS. CAC. For the 1904 date, this Premium Gem is a well-struck, highly lustrous example. Both sides are remarkably clean, and light golden-rose toning covers both sides.

Population Data (7/14): A remarkable number of nickels were struck in 1904 — 21.4 million pieces. However, only 78 examples have graded MS66 by PCGS standards, and none are finer. NGC has graded 72 in MS66 with three finer.

Heritage Commentary: The 1904 is another date that is much more difficult to locate than one would expect. The strike and finish vary widely among surviving examples. Coins with good luster and a strong strike are uncommon, despite the substantial mintage.

Provenance: Baltimore Auction (Bowers and Merena, 6/2007), lot 555. NGC ID# 277F, PCGS# 3865

1907 Nickel, MS66
Curiously Scarce in High Grades



98154 1907 MS66 PCGS. CAC. Stunning lavender-blue and peach patina enriches this later-date Liberty nickel. A Premium Gem with solid all-around detail, though the lower left wreath shows typical softness.

Population Data (7/14): More than 39 million pieces were struck, yet only 29 MS66 nickels have been certified by PCGS with one finer. NGC has seen far fewer with a mere 11 coins in MS66 and none finer.

Heritage Commentary: Authors Peters and Mohon made an interesting observation about this curiously scarce date: "There has not been a mention of a hoard existing in material reviewed. Perhaps a partial explanation is due to past economic problems. Maybe the majority were spent. This date presents a mystery to us."

Provenance: *Chicago Signature* (Heritage, 8/2011), lot 3373. NGC ID# 277J, PCGS# 3868

1910 Liberty Nickel, MS66
Virtually Full Strike



98155 1910 MS66 PCGS Secure. A nearly full ear of corn in the left branch of the wreath signifies a virtually full strike on this lovely Premium Gem. Both sides exhibit brilliant mint luster with frosty surfaces shining through reddish-gold and medium gray toning. A die crack from the reverse border down the right side of the A in STATES continues to the left top of the first U in PLURIBUS.

Population Data (7/14): PCGS has certified 13 examples including the Gardner piece in MS66, three others in MS66+, and one in MS67. The NGC totals are similar, with 12 in MS66, one in MS66★, and one in MS67.

Heritage Commentary: This Premium Gem is far above average for the issue known for poor strikes and low overall quality. Gem or finer examples are elusive. NGC ID# 277L, PCGS# 3871

PROOF LIBERTY NICKELS

1884 Liberty Nickel, PR68 ★ The Finest Coin Certified



98156 1884 PR68 ★ NGC. The fields are deeply reflective, as usually seen on this date, and enliven the subtle shadings of pale blue and golden-rose seen over each side. As one would expect from a coin in such a high grade, not only is the visual appeal off the charts, but there are also no contact marks that are discernible.

Variety: Double punched date. Repunching is especially noticeable on the 1, first punched in southeast of the dominant numeral. The date was positioned too high in the exergue and the top of the 1 actually pierces the bottom of the truncation of Liberty's neck. At least two other proof dies were also used this year.

Population Data (7/14): This is the finest 1884 proof nickel certified by either of the major grading services. The only coins that are close in grade are a trio of PR68 Cameo nickels at NGC.

Heritage Commentary: The 1884 is one of the more available early Liberty nickels as a proof. Yet despite a proof mintage of 3,942 pieces, the vast majority of survivors are clustered in the PR64-PR65 grade range.

Provenance: *Purchased from Pinnacle Rarities (8/2010).* NGC ID# 22PV, PCGS# 3882

1887 Nickel, PR67 Brightly Reflective, Pastel-Toned



98157 1887 PR67 PCGS. CAC. Brightly reflective fields serve to enhance and enliven the pale pastel shades of blue, purple, and rose seen over each side. This Super Gem proof is fully struck in all areas and shows no obvious contact marks, just a few small scattered specks of carbon.

Variety: Three obverse dies were used. This is the Normal Date obverse, showing no repunching on the base of either the 1 or second 8.

Population Data (7/14): This issue is remarkably scarce in high grades, out of proportion for the lower mintage for the 1887 nickel. Only four other PR67 nickels have been certified by PCGS, and four PR67 pieces have been graded by NGC. None are finer at either service.

Heritage Commentary: The mintage for 1887 proof nickels was a bit low for the era with only 2,960 pieces struck, but overall the quality was quite high.

Provenance: *Purchased from Legend Numismatics (9/2011).* NGC ID# 277V, PCGS# 3885

1890 Liberty Nickel, PR65
Ranked First in Rarity as a Gem Proof



98158 1890 PR65 NGC. The surfaces display even gray-green patina, seen as fine toning lines. The mirrored fields are not deep, but the coin is easily recognizable as a proof strike.

Population Data (7/14): While 97 Gem proofs at NGC may sound like a substantial number, the collector must bear in mind how few are available in higher grades: only 14 in PR66, none in 67, and one in PR68. PCGS has certified even fewer Gem proofs.

Heritage Commentary: The Peters and Mohon reference ranked the 1890 as first and second in PR65 and PR66 in the series. Specialists repeatedly point out planchet flakes, dullness of the planchets used, and softness of strike as the norm for this date. This particular coin lacks the planchet flakes often seen, but there is an area of planchet roughness on the upper-left portion of the reverse. A spot of carbon appears on the first T in STATES.

Provenance: *Empire State Collection (Stack's, 1/1997), lot 461.*
NGC ID# 277Y, PCGS# 3888

1894 Nickel, Deeply Reflective PR65
Seldom Seen With Problem-Free Surfaces



98159 1894 PR65 NGC. CAC. The fields are bright and deeply reflective and each side shows just the slightest hint of rose toning, a bit deeper around the margins. There are no planchet flakes or spots apparent on either side.

Variety: Recut 4.

Population Data (7/14): Each of the major services has certified more than 100 Gem proofs of this date but their quality is highly variable, as seen by the comments below.

Heritage Commentary: The special quality this coin represents is best seen by noting what this coin is not. This is taken from the Peters and Mohon reference: "This date without laminations, few carbon specks and attractive surfaces is worth more than the price guides indicate. Much tougher to find without noted problems than several other dates."

Provenance: *Empire State Collection (Stack's, 1/1997), lot 465.*
NGC ID# 2784, PCGS# 3892

1899 Liberty Nickel, PR67
Lightly Contrasted Proof



98160 1899 PR67 NGC. Lovely steel-blue iridescence appears on both sides of this nicely reflective example. The powerfully impressed features are free of even the most trivial hairline. Light cameo contrast is noted.

Variety: Microscopic diagonal die lines are visible within the letters of LIBERTY on the coronet.

Population Data (7/14): NGC has examined 20 examples in PR67, one in PR67 ★, and two in PR67 Cameo. PCGS has certified 11 in PR67, three in PR67 Cameo, and one in PR68.

Heritage Commentary: Pre-1901 silver coins are frequently encountered with cameo contrast, but the same is untrue for the Liberty nickels. This example, featuring modest field-to-device contrast, will make a nice addition to an advanced collection.

Provenance: Long Beach Signature Sale (Heritage, 10/2000), lot 6061; purchased from David Lawrence Rare Coins (3/2001). NGC ID# 2789, PCGS# 3897

1902 Liberty Nickel, PR67



98161 1902 PR67 PCGS. CAC. A splash of gold and violet toning appears in Liberty's hair on this nickel-gray Superb Gem proof nickel. Otherwise, the surfaces are brilliant and untoned. An exceptional example with trivial strike doubling on the reverse.

Variety: Microscopic recutting is visible in the upper part of the 2.

Population Data (7/14): PCGS has certified 13 examples in PR67 and nine in PR67 Cameo. NGC has graded 15 in PR67, two in PR67 ★, one in PR67 Cameo, and one in PR68.

Heritage Commentary: Just over 2,000 proof nickels were minted in 1902, a quantity sufficient to meet the needs of collectors, then and now. However, they are rarely encountered at the top grade levels.

Provenance: Purchased from Legend Numismatics (11/2012). NGC ID# 278C, PCGS# 3900

1904 Liberty Nickel, PR64
Deeply Reflective Fields



98162 1904 PR64 NGC. CAC. The fields are brightly and deeply reflective, even through the pale golden and lilac patina present on each side. A milky streak appears in the left obverse field, along with a dab of similar effect in the right field. The strike is full throughout. A few light hairlines are all that keep this near-Gem from an even higher grade.

Population Data (7/14): Proof 1904 nickels are among the scarcer post-1900 dates in the series. Only 1,817 pieces were struck. Most of the survivors are in lower grades, and there is a noticeable drop-off in availability above the PR63 level.

Heritage Commentary: Proof 1904 nickels tend to be well-produced and nicely mirrored. This coin is an excellent example: Quality control was obviously “on” in the Mint in this year, as evidenced by this piece’s overall attractiveness.

Provenance: Purchased as part of a five-piece 1904 proof set from Bill Nagle (9/2011). NGC ID# 278E, PCGS# 3902

1905 Liberty Nickel, PR68
Tied for the Finest Certified



98163 1905 PR68 NGC. Wisps of gold and violet toning are evident on both sides of this amazing Superb Gem proof. The strike is bold, as expected, and the devices exhibit satin luster, forming faint cameo contrast. Perfect and well-made dies show no peculiarities.

Population Data (7/14): This is one of just two examples in PR68 at NGC, and none are finer. PCGS has certified one in PR68 and none finer.

Heritage Commentary: The Philadelphia Mint coined 2,152 proof Liberty nickels in 1905, and all were well-made, although rarely ever with cameo contrast. Although insufficient for a Cameo designation, this example has better contrast than most others.

Provenance: Purchased from Pinnacle Rarities (11/1999). NGC ID# 278F, PCGS# 3903

1908 Liberty Nickel, PR67 Cameo



98164 1908 PR67 Cameo PCGS. This deeply reflective specimen displays pleasing contrast through vivid aqua, sun-gold, and mustard-green patina that graces each side. The overall eye appeal is simply amazing.

Population Data (7/14): PCGS has certified three in PR67 Cameo and one in PR67+ Cameo, the finest they have examined. NGC has graded seven in PR67 Cameo with three numerically finer.

Heritage Commentary: The 1,475 proofs struck in 1907, and the 1,620 minted in 1908, were the two lowest proof production years in the Liberty nickel series. However, the coins were generally well-made and Cameo examples such as this Superb Gem are seen more frequently than for the previous few years.

Provenance: Long Beach Signature Sale (Heritage, 5/2007), lot 457. PCGS# 83906

1911 Liberty Nickel, PR67 Cameo
Seldom Seen Finer



98165 1911 PR67 Cameo PCGS. CAC. Blended shades of olive-green and steel-gray adorn the surfaces of this magnificent Superb Gem proof. The design elements exhibit razor-sharp definition in all areas and contrast boldly with the deeply reflective fields.

Population Data (7/14): PCGS has certified 11 examples in PR67 Cameo and one PR68 with no designation. NGC has graded eight PR67 Cameo and three in PR68, one a Cameo. This piece is one of a handful in PR67 Cameo that also have obtained the CAC green approval sticker.

Heritage Commentary: Following two years of higher proof mintages in 1909 and 1910, production of the Liberty nickels returned to lower levels in 1911, with a proof coinage of 1,733 pieces. As a result, this date is scarcer than the previous two issues. PCGS# 83909

PROOF BUFFALO NICKELS

1914 Buffalo Nickel, PR67
Superb Surfaces, Razor-Sharp Detail



98166 1914 PR67 PCGS. CAC. This incredibly well-preserved Superb Gem Buffalo nickel proof showcases full design definition throughout each side, showing virtually no disturbances in the rich, satiny luster. Pastel shades of lavender-gray, champagne, and ice-blue prevail throughout, further heightening the visual appeal.

Population Data (7/14): PCGS and NGC have each certified a number of survivors in PR67 (77 coins and 67, respectively), but finer pieces are rare. PCGS reports only 11 such examples and NGC only nine.

Heritage Commentary: Proof nickel production dropped in 1914 to just 1,275, down from more than 1,500 examples of each of the 1913 types. This does not, however, necessarily translate into scarcity; in all grades, the 1914 is more often seen than the 1913 issues and therefore is somewhat better-suited for type purposes.

Provenance: *Tampa Bay Rarities Sale (Stack's, 1/2011), lot 281. NGC ID# 278T, PCGS# 3991*

1936 Satin Finish Nickel, PR67
Upper-End for the Grade



98167 1936 Type One — Satin Finish PR67 PCGS. CAC. The obverse of this piece showcases beautifully intermingled hues of lemon-gold, ice-blue, and lavender-gold. The reverse is primarily golden-orange, accented by faint blue and greenish accents seen upon close examination. The strike is full throughout, characteristic of the issue, and the preservation is exceptional.

Population Data (7/14): A significant number of survivors have been encapsulated in PR67 at both leading services, but PCGS has seen only 35 numerically finer coins and NGC just 28.

Heritage Commentary: Following a 20-year hiatus, the Mint began producing proof nickels again in 1936. As the matte proof finish of the previous issues had proven unpopular with collectors (and thus its gradual demise), the Mint sought to release an entirely new finish in 1936. This came in the form of a satin finish that was still not quite fully mirrored but was noticeably different from business strikes. This too, however, proved less than satisfactory for collectors, and the Mint finally reverted to the old brilliant finish partway through the year.

Provenance: *Purchased from Aspen Park Rare Coins (11/2007). NGC ID# 278X, PCGS# 3994*

EARLY HALF DIMES

1795 Early Half Dime, V-5, LM-8, MS66 Marvelous, Conditionally Scarce Specimen



98168 1795 V-5, LM-8, R.3, MS66 NGC. This is a great representative of the Flowing Hair design type. Both sides display slate-gray central coloration with iridescent blue, lilac, and rose toning in the fields and near the border areas. The strike definition displayed by this conditionally scarce Premium Gem example is remarkably bold, with isolated instances of weakness seen on Liberty's eye, the eagle's central wing feathers, and the wreath stem directly adjacent to T in UNITED. Recutting is evident on 795 in the date. There are no unsightly adjustment marks, planchet problems, pinscratches, or abrasions noted on either side of this marvelous specimen.

Variety: V-5, LM-8, R.3. Star 1 is quite close to the bottom curl, and the right edge of the upright of 1 is centered over a dentil. Star 1 shows two points, one in between star 1 and star 2, the second in between star 2 and star 3. Star 9 is distant from the Y in LIBERTY. On the reverse, the berries are arranged three left, four right, and there are no inner or outer berries underneath UN(ITED) and no berries under the wings. Inner and outer berries appear under the first T in STATES.

Population Data (7/14): Somewhat surprisingly, considering the primitive machinery and working conditions under which these coins were produced, NGC and PCGS have each graded a dozen examples — of the date, regardless of die variety — at MS66 and MS67 combined (9 in MS66 and 3 in MS67 at PCGS; 7 in MS66 and 5 in MS67 at NGC). NGC has also seen one remarkable piece graded MS67 Prooflike. None are rated numerically higher than MS67 at either service.

Heritage Commentary: The two-year mintage figure of 86,416 pieces for the Flowing Hair half dimes reported in the *Guide Book* includes the far-rarer 1794 and the more available 1795 issue, some of those latter pieces dating back to an old hoard distributed in the 1880s by coin dealer W.E. Woodward.

Provenance: Collections of Russell J. Logan & Gilbert J. Steinberg (*Bowers and Merena*, 11/2002), lot 1121. PCGS# 38592

1800 V-1b, LM-1 Half Dime, MS65
Stunning, Fully Struck Example
First Year of Heraldic Eagle Reverse



98169 1800 V-1b, LM-1, R.3, MS65 NGC. This is a beautiful Gem example with full satin luster and astonishingly sharp strike definition noted on both sides. Other than a few star radials, almost every design element is struck with remarkably full delineation of even the tiniest detail. Lovely russet, lilac, and electric-blue patina, partially covering each side in a variegated display, further increase the sense of originality and the stunning visual appeal of this great early half dime. Both sides of the coin reveal expert preservation and clean, undisturbed surfaces.

Variety: V-1b, LM-1, R.3. This is the die marriage most often seen of the four 1800 half dime varieties. Two of those four (LM-3 and LM-4) are "LIBEKTY" types, with the R in LIBERTY broken at the top and resembling a letter K. **Die State:** This is a later die state for LM-1 (V-1b), with a cudlike die break observed directly below the date and into the rim.

Population Data (7/14): Not counting the LIBEKTY varieties (LM-3 and LM-4), PCGS has graded four examples of LM-1 and LM-2 at MS65, with two coins graded finer at MS66 and MS68, respectively. NGC has seen six MS65 examples, three MS66, one MS67, and one MS68. Of those pieces specifically identified by die variety at NGC, one LM-3 is rated at MS65, and two more of the same variety are graded MS66. The other coins at NGC graded MS65 or finer are not listed by LM or Valentine variety.

Heritage Commentary: The new Heraldic Eagle reverse design was first employed on other denominations in 1798 but did not appear on the half dimes until 1800, as no half dimes were produced in 1798 or 1799.

Provenance: Portland, Oregon Rareties Sale (Bowers and Merena, 3/1998), lot 87. PCGS# 38601

1800 Draped Bust Half Dime, AU58
Popular LIBEKTY Variety, V-2, LM-3



98170 1800 LIBEKTY, V-2, LM-3, R.4, AU58 PCGS. This attractive near-Mint specimen offers sharply detailed central design elements with just a trace of wear on the highpoints. Fine definition is evident on Liberty's hair and the eagle's feathers. The surfaces retain much of their original mint luster, under vivid shades of champagne-gold, lavender, and gray toning. A few scattered minor abrasions do little to detract from the terrific eye appeal.

Variety: V-2, LM-3. The R in LIBERTY is broken at the top, making the letter resemble a K, and the top three arrows on the reverse are of unequal height. The obverse die is in an early state, before the small crack to the left of the date develops into the cud seen on later die states. The reverse shows the die damage that develops on the BUS area of the scroll and the spidery bisecting die crack from M in AMERICA to I in UNITED.

Population Data (7/14): PCGS has graded five coins of the LIBEKTY variety in AU58, with one in AU58+ and 14 finer. NGC has certified 22 examples in AU58 and 49 finer. There are also two MS63 Prooflike specimens at NGC.

Heritage Commentary: The 1800 Draped Bust half dime claims a mintage of 40,000 pieces, with four die varieties known for the date. This coin represents the famous LM-3 variety, with the defective R in LIBERTY. The LM-3 is a moderately scarce variety, but both the LM-2 and LM-4 varieties are more elusive. The LM-3 has always been popular with collectors because of its distinctive appearance.

Provenance: Metropolitan New York Convention Sale (Stack's, 4/1975), lot 47; David Queller Collection (Stack's, 3/1997), lot 349. PCGS# 38603

1801 Draped Bust Half Dime, MS67
Single Finest Known
V-1, LM-2 Variety



98171 1801 V-1 and V-2, LM-2, R.4. MS67 NGC. This magnificent Superb Gem exhibits sharply detailed design elements in most areas, with just a touch of softness on the central reverse. A prominent die break, resembling a retained cud, starts at the rim and travels through Y, follows a semicircular path inside the stars on the right, and returns to the rim below star 13. The well-preserved surfaces are blanketed in attractive shades of ice-blue, sea-green, and russet toning, with vibrant mint luster underneath. No mentionable distractions are evident and eye appeal is terrific.

Variety: This coin represents the V-1, LM-2 variety, with the letters LIB in LIBERTY widely spaced and stars 1 through 3 close together. When Daniel Valentine wrote his series reference in 1931, he mistakenly believed these dies represented two different varieties, V-1 and V-2. Later research shows that his V-2 is actually a later die state of the V-1 dies, with a bisecting die crack through the 8 in the date to above B in LIBERTY.

Population Data (7/14): NGC has graded this coin in MS67 and none finer. The next finest example at NGC grades only MS63. PCGS has graded one specimen in MS66, and none finer.

Heritage Commentary: The 1801 Draped Bust half dime claims a nominal mintage of 27,760 pieces, with two die varieties known for the date. This coin represents the more available, but still scarce, LM-2 variety. Most 1801 half dimes are found in worn condition, making attribution difficult for early researchers. Writing in 1883, Harold P. Newlin noted:

"I have noticed no varieties. Specimens can be readily obtained in fair condition, but I have never seen an uncirculated one, nor do I believe one exists in the Numismatic world. I have carefully studied the catalogues of sales from 1859 to the present time and can find no mention of the sale of a perfect example of this date."

As mentioned above, Daniel Valentine believed his V-1 and V-2 varieties were different, but they were actually just different die states of the same variety. The V-3, LM-1 variety was not discovered until 1986.

High-grade examples of the 1801 half dime remain extremely elusive today. This coin is the finest known, with no serious challenger. It has been the finest certified example at either of the leading grading services since at least 1998. It has been off the market for 16 years and the opportunity to acquire this finest-known specimen may not recur for decades.

Provenance: *Rarities Sale (Bowers and Merena, 8/1998), lot 88. PCGS# 38606*

1803 Draped Bust Half Dime, XF45
Small 8, V-3, LM-1 Variety



98172 1803 Small 8, V-3, LM-1, R.5, XF45 PCGS. The lightly abraded surfaces of this Choice XF specimen display attractive shades of golden-gray toning and the well-detailed design elements show just a touch of actual wear. Traces of mint luster cling to the devices and eye appeal is quite strong.

Variety: The Small 8 in the date and the leaf joined to the center of C in AMERICA identifies the elusive LM-1 variety.

Population Data (7/14): PCGS has graded two coins of the LM-1 variety in XF45 and three finer, with MS63 finest. NGC has seen only two LM-1 submissions, one in AU58 and the other in MS62.

Heritage Commentary: A mintage of 37,850 Draped Bust half dimes was accomplished in 1803, with most of the coins featuring a Large 8 in the date. This coin represents the most elusive die variety for 1803, the LM-1, with a Small 8 in the date and the 3 rotated counterclockwise. PCGS CoinFacts estimates the surviving population of the LM-1 at 25 examples in all grades. PCGS and NGC have combined to certify only five examples in higher numeric grades.

Provenance: *Treasures of the S.S. New York (Stack's, 7/2009), lot 270. PCGS# 38610*



1803 Large 8 Half Dime, V-1, LM-2, MS65
Conditional Rarity, Among the Finest Known



98173 1803 Large 8, V-1, LM-2, R.4, MS65 PCGS. CAC. The viewer is immediately impressed by the obvious originality and the well-preserved appearance of this rare example. A few tiny marks are seen on Liberty's shoulder and upper chest, but they are insignificant and undistracting. An interesting array of small die lumps appears in the field area immediately right of Liberty's mouth and left of star 10, extending up into the field left and below star 7. A magnifier may be needed in order to see these minuscule, mint-made "lumps," however. A beautiful Gem example, lustrous and sharply struck, with minimal surface flaws and lovely blended patina over each side in hues of rose-gray and aquamarine.

Variety: V-1, LM-2, R.4. The two known obverse dies are easy to distinguish by their date logotypes: one with a Small 8 and a 3 rotated counterclockwise, another showing a Large 8 with the 3 rotated clockwise. This is an example of one of the two Large 8 varieties.

Population Data (7/14): Only six Mint State examples have been certified by PCGS, the top two in MS65 with none finer. NGC has seen nine Uncirculated coins, and the highest graded of those is in MS64. Thus, this piece is tied with one other Large 8 example as the finest graded of the type. Unfortunately, the PCGS Large 8 coins are not distinguished between LM-2 and LM-3.

Heritage Commentary: The 1803 half dime with Heraldic Eagle reverse is quite elusive in Mint State, and a well-struck Gem such as this piece should certainly command premium bids from multiple bidders.

Provenance: ANA Sale of the Millennium (Bowers and Merena, 8/2000), lot 1004. PCGS# 38608

BUST HALF DIMES

1830 Capped Bust Half Dime, MS66 Elusive V-11, LM-12 Variety



98174 1830 V-11, LM-12, R.4, MS66 PCGS. CAC. This delightful Premium Gem offers well-detailed design elements, with sharp definition on the peripheral devices and just a touch of softness on Liberty's curls. The well-preserved surfaces display mingled shades of greenish-gold, lavender, silver-gray, and electric-blue toning, with vibrant mint luster underneath.

Variety: Stars 6 and 7 are spaced widely apart and the letters R and I in AMERICA are separated, identifying the scarce V-11, LM-12 variety. This variety was actually first described by Walter Breen in a Lester Merkin auction catalog in September of 1970.

Population Data (7/14): PCGS has graded 23 examples of the 1830 Capped Bust half dime in MS66, with one in 66+, and six finer. For the LM-12 variety, which the grading services only began attributing recently, PCGS has only certified two coins, one in MS62 and one in AU55. NGC has seen three examples of the LM-12, one each in MS64, AU55, and AU53.

Heritage Commentary: The LM-12 variety of the 1830 Capped Bust half dime is a scarce issue in all grades and is particularly elusive in Mint State. This coin was certified by PCGS before they began specifically attributing the LM-12 variety, but it grades a full two points higher than any LM-12 specimen certified by either of the leading grading services. While there may be other high-grade examples in the population data that are not specifically attributed, this coin is certainly one of the finest surviving examples. Heritage Auctions has not offered any example of the LM-12 at auction in more than eight years.

Provenance: *American Numismatic Rarities* (10/2004), lot 260. PCGS# 38651

1833 Capped Bust Half Dime, MS67
Popular V-5, LM-7 Variety



98175 1833 V-5, LM-7, R.2, MS67 NGC. CAC. A richly patinated representative. Plum-mauve, cobalt-blue, and sea-green dominate the obverse. The somewhat lighter reverse displays navy-blue, dove-gray, and tan-gold toning. Booming luster sweeps both sides, and no marks are apparent. Intricately struck at the peripheries, although the centers show minor softness on the neck curls and the left border of the shield. Eye appeal is terrific.

Variety: This coin represents the reasonably available V-5, LM-7 variety. The pick-up point for LM-7 is the T in UNITED, which is entered further from the rim than the neighboring I.

Population Data (7/14): PCGS has graded nine examples of the 1833 Capped Bust half dime in MS67, with one coin in MS67+, and none finer, without regard to variety. Of the coins specifically attributed as LM-7, PCGS has graded one coin in MS63 and three in circulated grades. NGC has graded 17 coins in MS67 and three in MS67 ★, with none finer, without regard to variety. Among the seven coins NGC has attributed as LM-7, the finest are two MS64 examples.

Heritage Commentary: The 1833 Capped Bust half dime claims a substantial mintage of nearly 1.4 million pieces, with 10 different die varieties for the date. The LM-7 variety is one of the most available die marriages, and examples can be found in high grade with a little patience. The LM-7 is very rare at the MS67 level, however, and this coin is graded three points finer than any example specifically attributed as an LM-7 by either of the leading grading services.

Provenance: Purchased from Jason Carter, April 13, 2004. PCGS# 38698



1836 Capped Bust Half Dime, V-4, LM-3, MS66
Finest Graded for the Variety



98176 1836 3 Over Inverted 3, V-4, LM-3, FS-301, R.1, MS66 PCGS. CAC. This is a highly lustrous, crisply struck, impressively preserved Premium Gem example of the well-known LM-3, 3 Over Inverted 3 die variety. The silvery-gray surfaces display minimal marks and pleasing accents of intermingled olive-green, russet, gold, red-orange, and lavender coloration in the fields and near the peripheries.

Variety: 3 Over Inverted 3, V-4, LM-3, FS-301, R.1.

Population Data (7/14): For the variety, PCGS shows this one example at MS66 with none finer. NGC reports two LM-3 coins at MS65 and none finer.

Heritage Commentary: Four obverse dies were paired with five reverses to produce the seven die marriages known for this date. Four varieties are somewhat scarce, but this conditional rarity far outweighs any absolute measures.

Provenance: Purchased from Rich Uhrich (11/2013). PCGS# 38729

1836 Small 5C Half Dime, V-6, LM-5, MS66
One of the Finest Known Examples



98177 1836 Small 5C, V-6, LM-5, R.2, MS66 PCGS. CAC. As usual, the reverse die is rotated counterclockwise by approximately 30 degrees. This is a beautiful Premium Gem, one of the finest-known examples, with intense mint luster and bright silver surfaces that display a bit of attractive light gold toning near the obverse and reverse peripheries.

Variety: V-6, LM-5, R.2.

Population Data (7/14): For all Small 5C varieties, PCGS shows one in MS66 and two finer. The NGC population for all Small and Large 5C combined is 21 in MS66, one MS67, and one MS68. NGC coins attributed specifically as the LM-5 variety include four Gems at MS65 and one MS66, with none finer.

Heritage Commentary: The half dimes of 1836 likely included some 1835-dated pieces, but the date is widely available in most grades. This makes the higher Mint State coins such as this example fantastic opportunities for type coin collectors. The single date size for 1836 appears in combination with both the large and small denomination sizes.

Provenance: Smith and Youngman Collections (Bowers and Merena, 3/2003), lot 724. PCGS# 38728

1836 V-3, LM-6 Half Dime, MS66
Possibly the Finest Known



98178 1836 Large 5C, V-3, LM-6, R.3, MS66 NGC. This Premium Gem is well-struck and shows especially strong definition on the obverse. The mint luster is exceptionally thick and frosted, giving the deep, mottled mauve and cobalt-blue toning a rich, vibrant appearance.

Variety: The V-3, LM-6 is a scarcer variety that turns up in high grade about once per year in one of our auctions. This is tied for the finest example we have ever sold and may well be the finest known of the variety.

Population Data (7/14): For all varieties, NGC has certified 22 1836 half dimes in MS66 and two finer, grading MS67 and MS68.

Heritage Commentary: Seven die varieties are known for 1836, with three having a Small 5C denomination, and the other four showing a Large 5C denomination.

Provenance: *Central States Signature Sale (Heritage, 4/2005), lot 6297; American Numismatic Rarities (1/2006), lot 189. PCGS# 38724*





PROOF BUST HALF DIME

1834 Capped Bust Half Dime, PR64
Rare Early Proof Issue, V-4, LM-4
Ex: Pittman



98179 1834 PR64 PCGS. V-4, LM-4, R.6 as a proof. This unquestioned Choice proof specimen exhibits razor-sharp definition on all design elements, with fine detail on Liberty's hair and the eagle's feathers, and full radials on all the stars. The fields are deeply mirrored and the devices have a frosty texture that provides distinct, if unacknowledged, cameo contrast. The well-preserved surfaces display vivid shades of pale gold, cerulean-blue, and violet toning, with terrific eye appeal. Some prominent strikethroughs appear in the upper obverse field, but no mentionable poststrike distractions are evident.

Variety: All known proofs of this date represent the V-4, LM-4 variety, with star 7 pointing to the top of the headband and the scroll ending under the M in AMERICA. From an early state of the dies, with no trace of the bisecting obverse die crack that forms in later states. The reverse is also from an early state, as the right diagonal of the M has not been attenuated by lapping and the right side of N in UNITED has not filled in.

Population Data (7/14): PCGS and NGC have combined to certify 19 examples of the 1834 proof half dime in all grades, including an unknown number of resubmissions and crossovers. PCGS has certified two coins in PR64, with four finer (including both regular and Cameo designations).

Heritage Commentary: The mintage of proof 1834 Capped Bust half dimes is unknown, but it was undoubtedly small in absolute terms. When David Akers cataloged this identical coin in the John Jay Pittman Collection, Part I, he estimated no more than 12-15 proofs survive today in all grades, an estimate that corresponds well with current population data if one makes allowances for resubmissions and crossovers. Despite the undeniably small number of survivors, the 1834 half dime is still seen more often in proof format than any other pre-1858 issue except for 1829.

The present coin displays some interesting features, in addition to its high technical quality and exemplary eye appeal. A number of prominent strikethroughs appear on the upper obverse, traveling through the field, cap, star 8, and dentils at 1 o'clock. An identical series of strikethroughs appear on the 1834 proof half dime in lot 33306 of the Eric P. Newman Collection, Part II (Heritage, 11/2013), suggesting that the "Col." Green-Newman coin and the Pittman-Gardner coin must have been struck at virtually the same time. Examination of the plates in 20 different auction appearances of this issue, including two more coins in the fabulous Eric P. Newman Collection, fails to reveal any other specimens with these strikethroughs. It may well be that only these two specimens were produced on the day these pieces were struck.

The Mint struck two sets of proof coins in November 1834 (including examples of the famous Class I 1804 dollars) for presentation to foreign rulers on behalf of the State Department. The minor coins in these sets were dated 1834 and the sets were presented to the King of Siam and the Sultan of Muscat. The Sultan of Muscat's set was partially dispersed in the 1860s, but most of the silver coins, including the half dime, were kept together in the collection of Charles A. Watters, of Liverpool, England, until his collection was sold by Sotheby's in 1917. The half dime has not been specifically traced since. The King of Siam set surfaced in the early 1960s but the half dime was missing, along with one of the quarter eagles. It is impossible to prove that the "Col." Green-Newman coin and the Pittman-Gardner coin are the long-lost half dimes from these famous sets, but the intriguing possibility certainly exists.

Provenance: *Dr. Christian Allenburger; Royal Sale (B. Max Mehl, 3/1948), lot 912; John Jay Pittman; Pittman Collection, Part I (David Akers, 10/1997), lot 443. NGC ID# 232L, PCGS# 4297*

SEATED HALF DIMES

1837 No Stars Half Dime, MS67 Large Date Variant



98180 1837 No Stars, Large Date (Curl Top 1) MS67 NGC. CAC. V-1. Each side is richly toned with rose centers and deep blue margins. The strike details are fully detailed, as often seen. No coin-to-coin contact is seen on either side of this Superb Gem.

Variety: V-1. Easily distinguished by the triple punching of the 8 below the date.

Population Data (7/14): NGC has certified 18 pieces at this lofty grade level, and two coins are finer, while PCGS has graded only two examples as MS67 with none finer.

Heritage Commentary: The so-called "Large Date" is distinguished by the curved top of the 1. Apparently numerous examples of this distinctly different type coin were set aside as mementoes of this first year of issue. However, surprisingly few have been preserved in high grades over the past 177 years. One would assume from the disparity between the grading numbers between the two services listed above, there must be numerous resubmissions of NGC coins.

Provenance: Purchased from Joseph O'Connor (10/2003). NGC ID# 232M, PCGS# 4311

1838-O No Stars Half Dime, Brilliant MS66 Single Finest Certified Example



98181 1838-O No Stars MS66 PCGS. CAC. V-1. This is an all-brilliant example with extraordinary mint luster. New Orleans products are often associated with satiny or lackluster surfaces. This coin displays bright, frosted mint luster.

Variety: V-1. Easily attributed by the die crack through the bottom of the mintmark.

Population Data (7/14): This is the sole finest example at either service known of this early New Orleans issue, followed by a single MS65 at NGC as second-finest.

Heritage Commentary: Only 70,000 pieces were produced of this New Orleans issue, the only O-mint of the No Stars type.

Consignor Commentary: Although the coin is brilliant white, a condition I usually avoid, the strike is so strong and the luster undiminished that I have included it as part of the set. This V-1 example with the first 8 in the date obviously recut, and it's possible the second 8 is also. Three die cracks appear on the obverse: one from the edge of the coin to Liberty's right shoulder, one from the edge toward Liberty's nose, and a small one from the edge to the top of Liberty's head. No obvious imperfections occur on the reverse, although the die seems heavily rusted.

Provenance: Purchased from Joseph O'Connor (11/2005). NGC ID# 232N, PCGS# 4314

1838 No Drapery, Large Stars Half Dime
Bright, Concentrically Toned MS68 ★
Unparalleled Surface Preservation



98182 1838 Large Stars, No Drapery MS68 ★ NGC. V-8. Bright, cartwheel mint luster is this amazing coin's strong suit, along with rich rings of peripheral reddish-russet and deep blue toning at the margins. The centers of each side are brilliant or nearly so. The strike definition is complete in all areas. No abrasions of any size occur on either side, just a shallow planchet void near the obverse rim above Liberty's foot.

Variety: V-8, with die cracks that connect the M and I in AMERICA to the rim.

Population Data (7/14): A total of seven MS68 1838 half dimes have been certified at NGC, five of which carry the Star designation. PCGS reports three in MS68, including one MS68+.

Heritage Commentary: Whether for type or date purposes, this coin is unsurpassed in quality.

Consignor Commentary: I knew this was a common date (R.1 in all grades according to Blythe), but it was more so than I expected. The toning on the coin is gorgeous. One die crack on the reverse should be noted, linking the outer right corner of I2 with the rim.

Provenance: Purchased from Evan Gale of Aspen Park Rare Coins (1/2010). NGC ID# 2TXX, PCGS# 4317

1838 Small Stars Half Dime, MS65
V-2, Early Die State



98183 1838 Small Stars MS65 PCGS. CAC. V-2. Each side is well-balanced in appearance with subtle, speckled rose, yellow, and pale blue toning evident upon close examination. The underlying mint luster enhances the coin's glow and gives it an unmistakable air of originality, and the surfaces are fully struck throughout. The only pedigree identifier is a short, linear mark between the Liberty pole and head of Liberty

Variety: V-2. Valentine describes a die break on star 1, but that is not apparent on this piece.

Population Data (7/14): In spite of its relative availability, the Small Stars 1838 half dime is seldom seen in high grade. Only one other Gem has been certified by PCGS, while NGC has graded seven in MS65 and one finer.

Heritage Commentary: The Small Stars half dimes of 1838 are not a subtype, but rather are the result of overzealous die polishing of two rusted obverse dies, V-1 and V-2. However, these pieces have entered the canon of collectible half dime type coins. Small Stars coins represent a small percentage of the 1838 half dimes seen.

Provenance: Purchased from Pinnacle Rareities (5/2006). NGC ID# 232R, PCGS# 4318

1841 Seated Liberty Half Dime, MS67
Exceptional Visual Appeal
Tied for Finest Certified



98184 1841 MS67 PCGS. CAC. V-2. This is an immensely appealing Superb Gem; the frosty luster is virtually undisturbed, and the surfaces are beautifully toned in shades of orange-gold, violet, and deep forest-green. The design elements are boldly defined throughout. A couple of tiny, faint stacking marks on Liberty's thigh and breast are the only technicalities that keep this piece from absolute perfection.

Variety: V-2, with a small die lump between stars 10 and 11. This piece is in an intermediate die state, showing faint clash marks on each side but no loss of detail from die wear. A couple of thin cracks extend from the dentils, one to the T in UNITED, the other to the right wreath stem.

Population Data (7/14): PCGS has encapsulated only four 1841 half dimes in MS67, and none finer; NGC has seen just five submissions in this grade, also with none finer. This coin is one of only three in this grade to receive a CAC label.

Heritage Commentary: The 1841 is a high-mintage issue, with more than 1.1 million coins produced. As with most pre-1853 Seated issues, however, Mint State survivors are elusive at the Gem grade level, and Superb Gems are decidedly rare.

Consignor Commentary: Sometimes even though a coin is highly graded, you wonder why its grade is not even higher. This coin strikes me as close to perfect; certainly on the obverse. The reverse is lightly clashed, and maybe that's enough to prevent a 68 grade. However, the coin is spectacularly gorgeous with top marks in strike, color, and luster.

Provenance: Purchased from O'Connor Numismatics (2/2004). NGC ID# 232Y, PCGS# 4328

1841-O Half Dime, MS67 ★
V-4, Medium Mintmark
Tied for Finest Known



98185 1841-O MS67 ★ NGC. V-4. The surfaces are brilliant and thickly frosted, rather than the often-seen satiny finish. Die rust is abundantly evident on each side. Die clashing is seen on each side also, as indicated in Blythe (1992).

Variety: V-4, attributed by the extensive presence of die rust on the obverse. The reverse shows the die cracks listed by Valentine "at U to the leaf and edge, A and final S in STATES, and R and final A in AMERICA."

Population Data (7/14): Only 28 coins have been certified in Mint State by both services combined. A mere three MS67 coins have been graded by NGC, but this is the only piece with the Star designation. The only contender for finest known honors is an MS67+ PCGS coin.

Heritage Commentary: A substantial mintage of 815,000 pieces was realized for the 1841-O half dime. Yet, as can be seen from the population data few were set aside in high grades. Both Small and Medium O varieties are known, but a Large O is unsubstantiated. The reverse shows several spindly die cracks that are consistent with this Valentine variety. The strike details are strong throughout.

Provenance: Baltimore Signature (Heritage, 3/2009), lot 736; purchased from Jason Carter (11/2009). NGC ID# 232Z, PCGS# 4329

1844 Half Dime, MS67
V-3a, Repunched Date
Tied for Finest Known



98186 1844 Repunched Date, V-3a, MS67 PCGS. CAC. This Superb Gem 1844 half dime is richly toned in sea-green, yellow, and reddish patina on each side. The obverse fields show die striations that impart much reflectivity. The strike is full on the obverse but shows a bit of softness on the leaves on the reverse.

Variety: V-3a. Gene Gardner's comments about this variety express this coin's attribution best: "I had to look long and hard at this coin before I decided it is a V-3a. The position of the date vis-a-vis the denticles, Liberty's shield, and the pendant leave no other alternative. The reason I had so much difficulty reaching this conclusion is that the date is not as heavily doubled as other examples I have in my collection. On this coin only the 1 and 8 are recut. John McCloskey's wonderful analysis of this date complete with pictures is reprinted in the *Gobrecht Journal*, Volume Four, pages 141-143."

Population Data (7/14): PCGS has certified 11 coins in MS67, and none are finer at either service. One has to wonder how many of those 11 coins are resubmissions.

Heritage Commentary: The 1844 half dime is divided between Normal Date and Repunched Date examples. According to Al Blythe (1992), the Repunched Date coins are more often seen than those with a Normal Date.

Consignor Commentary: The coin is deeply toned, exhibiting no marks or lines, a lovely, pristine specimen.

Provenance: Purchased from Gene Nesheim at North American Certified Trading (7/2003). NGC ID# 2335, PCGS# 4333

1844 Repunched Date Half Dime, MS66
Finest Certified at NGC



98187 1844 Repunched Date, V-3, FS-301, MS66 NGC. CAC. Rich cobalt-blue and violet patination dominates the central obverse of this gorgeous Premium Gem, ceding to soft rose and ivory around the border, while variegated sky-blue, orange-brown, and almond-tan cascade over the reverse. Lustrous surfaces exhibit well-struck design elements except for softness on a few denticles near 7 o'clock on the obverse and opposite at 11 o'clock on the reverse.

Variety: V-3, FS-301. VP-001. Secondary images are evident above the 1 and below the 8 and first 4 in the date. This variety is always popular among Seated Liberty specialists.

Population Data (7/14): NGC has graded 14 examples of the 1844 half dime in MS66 and one finer; this service has certified nine Repunched Dates, of which the present example is the finest.

Heritage Commentary: Kam Ahwash presents a short discussion and a photograph of the 1844 Repunched Date in a November 1977 *Gobrecht Journal* article titled "Some Oddities in the Half Dime Series." This variety is considered scarce (Blythe, 1992), but there is some controversy as to how scarce. Nevertheless, the current Premium Gem offering stands out as the finest NGC-certified specimen.

Provenance: FUN Signature (Heritage, 1/ 2008), lot 888. PCGS# 145429

1844-O Half Dime, Pleasantly Toned MS65
Sole Finest Graded, Ex: Eliasberg
Finest Endorsed by CAC



98188 1844-O MS65 PCGS. CAC. V-1. Ex: Eliasberg. Frosty, lustrous surfaces are pleasantly toned light silver-gray in the centers, framed by splashes of electric-blue, russet, and hints of olive and orange-gold at the rims. The Eliasberg catalog description states: "Lightly struck at the centers as always." The hair atop Liberty's head is indeed soft, as are some of the star centers along the left side, the first three letters of HALF, and the bowknot and rightmost bow. The remaining design elements are sharply defined, an important attribute for a New Orleans issue. Both sides are remarkably well-preserved for the grade.

Variety: V-1, Medium O. Al Blythe writes that the Medium O is more difficult to locate than the Small O, but he assigns an R.6 rarity rating to both varieties in Mint State.

Population Data (7/14): PCGS and NGC combined have graded only 15 1844-O half dimes in Mint State, of which the present Gem offering is the sole finest certified. This piece's CAC endorsement further separates it from its cohort.

Heritage Commentary: The 1844-O, from a mintage of 220,000 pieces, is one of the key dates in the Seated Liberty half dime series.

Consignor Commentary: The Eliasberg coin and the lone MS65 at either service (while NGC currently shows no coins graded MS65 or better, several years ago Heritage auctioned the Pittman coin which was then in an MS65 NGC holder #685271-001). A top-notch example of a semikey date with decent eye appeal and a good pedigree.

Provenance: *Matthew Stickney Collection (H. Chapman, 6/1907); John H. Clapp; Clapp Estate to Louis E. Eliasberg, Sr. (1942); Eliasberg Collection (Bowers and Merena, 5/1996), lot 962; purchased from Joseph O'Connor (2/2004). NGC ID# 2336, PCGS# 4334*

1846 Seated Half Dime, MS62
Tied for Second Finest Certified
Gold CAC Label



98189 1846 MS62 PCGS. Gold CAC. V-1. The present coin is one of the finest survivors of the 1846 half dime, an important series key. The design elements are well-detailed, and the surfaces are free of large or distracting flaws. Attractive shades of greenish-gold and sky-blue toning visit the surfaces of both sides, and prooflike reflectivity shines through the patina.

Variety: V-1, the only variety for the date.

Population Data (7/14): Only four coins have survived certified in Mint State. There is one MS63 at PCGS and three MS62s, two at PCGS (including the present coin) and one at NGC.

Heritage Commentary: The 1846 Seated Liberty half dime is a low-mintage key date, as only 27,000 pieces were struck. Few examples were saved, and the issue has a low survival rate as well. This coin is one of the finest survivors and has been awarded the coveted gold CAC sticker, indicating it exceeds the technical quality and eye appeal for the grade.

Consignor Commentary: The year 1846 must have been very rough, as all silver coinage bearing the date seems to be quite scarce and very rare in Mint State. Only 27,000 half dimes were struck with both the mintages on either side — 1845, 1847 — showing populations greater than 1 million. The current coin is nicely toned, of medium sharpness, and struck from a highly polished obverse die. No significant marks or die breaks to report.

Provenance: *Purchased from Joseph O'Connor (1/2004). NGC ID# 2338, PCGS# 4336*

1847 Half Dime, Stunning MS67 ★
One of the Two Finest Known



98190 1847 MS67 ★ NGC. V-1. The silver-gray surfaces of this Superb Gem display semiprooflike fields that highlight the slightly deeper, frosty devices, giving both sides pleasing field-motif contrast. The design elements are crisply defined, including Liberty's hair and gown lines, the star radials, and the leaf veins of the wreath. These attributes and impeccable preservation result in stunning eye appeal, accounting for the Star designation.

Variety: V-1, Early die state.

Population Data (7/14): NGC has certified well over 100 examples of this issue in Mint State, but only three have been awarded the coveted Star, with the present MS67 ★ the finest and the sole MS67. PCGS reports five MS67 including one MS67+.

Heritage Commentary: The 1847 half dime, coming from a mintage exceeding 1.2 million pieces, can be acquired through near-Gem with patience and searching. Gems and Premium Gems are scarce and MS67s are extremely rare. This issue is unknown in numerically finer grades.

Provenance: *Purchased from David Lawrence (11/2004).* NGC ID# 2339, PCGS# 4337

1850 Half Dime, MS68
An Intriguing Coin of Singular Beauty



98191 1850 MS68 PCGS. This is an exceptionally attractive Stars half dime. Of particular note are the heavy, diagonal die striations that appear in the fields on each side. These have produced a coin of singular beauty, showing pronounced prooflikeness in the fields and frosted devices. Each side is brilliant and fully detailed in all areas.

Variety: V-1? The 185 in the date touch the base above. The 0 is just slightly separated from the base. According to Valentine and Blythe, this die pairing was only used to strike proofs. Diagnostically this appears to be a V-2, but the heavy die striations may have separated the 0 from the base above.

Population Data (7/14): In the Stars Obverse half dime series from 1840 through 1859, only 12 coins have been certified MS68 — nine MS68, three MS68+. This is the only coin so graded of the 1850 date at either service.

Heritage Commentary: Before one jumps to the conclusion that this may be a proof, note that the die striations are incomplete around the margins. Also, such heavily striated coins are not usually seen on proof strikings. It may well be a V-2, which is believed to have only struck proofs, but it does not follow that this die pairing could *only* have been used to produce proofs.

Provenance: *Purchased from Jason Carter (12/2013).* NGC ID# 233F, PCGS# 4345

1850-O Half Dime, Magnificent MS66
One of the Four Finest Known
Gold CAC Label



98192 1850-O MS66 PCGS. Gold CAC. V-2. Partially prooflike fields highlight the frosty design elements of this magnificent Premium Gem. This contrast is accentuated by the softly toned russet fields and the deeper gray devices, all of which are sharply struck. There are no post-strike contacts of consequence. A small toning spot near the rim below Liberty's foot and another beneath the right stand of H in HALF will help to pedigree the coin.

Variety: This variety appears to be Valentine-2, identified by: a faint die crack through most of the stars; defects between stars 10 and 11; a round, fat O mintmark; and a die crack extending from each serif of U in UNITED to the rim, precursor to a rim cud that develops in a later die state that eventually covers part of the U.

Population Data (7/14): PCGS and NGC have seen 53 Mint State examples, mostly in the lower levels; each service has certified two Premium Gems, the finest known. CAC has awarded the gold sticker to just two 1850-O half dimes — the present offering and one other MS66.

Heritage Commentary: Blythe writes of this issue: "A tougher date but can be found with some searching." He assigns a rarity rating of R.3 to circulated coins and R.5 to Mint State pieces.

Provenance: Bought from Joseph O'Connor (7/2004). NGC ID# 233G, PCGS# 4346

1853 No Arrows Half Dime, Spectacular MS68
Virtually Fully Struck
The Sole Finest Known



98193 1853 No Arrows MS68 PCGS. V-1a. Vibrant mint luster emanates from the silvery surfaces of this spectacular MS68 specimen, each of which displays occasional whispers of soft russet toning that is slightly more prominent on the reverse. Virtually fully struck design elements and immaculate preservation further enhance the coin's outstanding eye appeal.

Variety: V-1a. No Arrows.

Population Data (7/14): Most of the Mint State examples at PCGS and NGC are MS64 or lower. The present PCGS MS68 offering is the single finest seen by either service.

Heritage Commentary: Most of the 135,000-piece mintage was likely melted due to the rising price of silver resulting from the influx of gold from California. The 1853 No Arrows is a highly desirable type coin.

Consignor Commentary: Alone atop the condition charts and deservedly so, this piece is pure perfection, extremely well-struck with excellent luster and unblemished fields. There are no marks, spots, or lines of any sort. The faint die break cited in Valentine through the top of UNI on the reverse is absent. But the one through MER of AMERICA is there and links MERIC. A perfect example.

Provenance: Bought from Joseph O'Connor (2/2004). NGC ID# 233M, PCGS# 4351

1853-O No Arrows Half Dime, Lustrous MS65
Extremely Rare in Mint Condition
One of the Two Finest Known
The Finest CAC Specimen



98194 1853-O No Arrows MS65 PCGS. CAC. V-1. The lustrous surfaces of this Gem display soft golden-tan and violet patina that assumes slightly deeper hues on the reverse. The design elements are sharply struck, including Liberty's head and foot, the shield, the star radials, and the wreath. The date digits 18 are soft, but even these elements are better-defined than typically seen on this issue. A few minute marks on the left (facing) shoulder are within the parameters of the grade and serve to identify the coin.

Variety: V-1, as are all known specimens.

Population Data (7/14): PCGS and NGC have certified fewer than 90 examples in all grades, only nine of which are in Mint State. The present coin and another PCGS Gem are the finest known. The finest of seven coins with the CAC sticker.

Heritage Commentary: As with the 1853 No Arrows half dime, most of the 1853-O was melted. This date is very scarce in circulated grades and extremely rare in Mint State.

Consignor Commentary: To quote Al Blythe the date is "extremely tough, rare in high grades." R.7 in Mint State, and the pops bear this out. This coin is naturally toned and beautiful. The most interesting feature is how the obverse can be so strongly struck in the figure and stars, yet the 18 in the date is somewhat weak.

Provenance: Bought from Jason Carter (2/2003). NGC ID# 233N, PCGS# 4352

1853 With Arrows Half Dime, MS67
None Numerically Finer



98195 1853 Arrows MS67 NGC. V-2a. A splendid Superb Gem, this 1853 With Arrows half dime displays an impeccable, bold strike and brilliant silver luster beneath gold, blue, and iridescent toning.

Variety: V-2a. The date is high with the 1 touching the base of LIBERTY, and the other digits progressively lower, from left to right.

Population Data (7/14): NGC has certified 15 examples in MS67 and eight in MS67 ★. PCGS reports five MS67 and one MS67+. Neither service reports any finer in MS68 or higher.

Consignor Commentary: If there is such a thing as Low R.1, this date is it. More than 13 million minted and hundreds slabbed in all grades, including 29 MS67s, of which this is one. And quite a pretty one, with the surfaces resplendent in orange and blue toning. No one has ever been brave enough to undertake a study of the various dies, but for the record, there are several die cracks on the reverse. One links the tops of ATES; another runs from the dentils grazing past the left side of the first A in AMERICA; and, finally, one progresses from the left ribbon diagonally towards the rim.

Provenance: Purchased from Bonnie Sabel of U.S. Coins (3/2004). NGC ID# 233Y, PCGS# 4356

1853-O Arrows Half Dime, Vivid MS67
Tied for Finest Graded



98196 1853-O Arrows MS67 PCGS. CAC. V-2. Both sides of this Superb Gem display highly attractive frosty luster with delightful toning. Bright rose, cobalt-blue, and ivory visit the obverse. The reverse is similar with considerable olive-green and reddish-gold mixed in. The design features are sharply struck throughout and each side has been well cared for. A small contact on Liberty's cheek will aid in pedigree identification.

Variety: V-2, attributed by the 1 in the date almost touching the base, the 3 low, small arrows high and distant from the numerals, a crack from the back of 3 to the rim, and a high, medium O mintmark.

Population Data (7/14): PCGS and NGC have certified 93 Uncirculated pieces, mainly through near-Gem. Two MS67 specimens, the finest known, have been graded, both by PCGS, and both have been endorsed by CAC.

Heritage Commentary: The Coinage Act of February 1853 authorized a reduction of the weight of silver coins from half dimes through half dollars, due to the price of silver having increased to the point that the melt value for these coins was higher than the face value, resulting from gold discoveries in California. This created a situation where silver coinage was hoarded and eventually melted. Once the 1853 Coinage Act was passed, silver coinage circulated freely. An arrow placed at each side of the date signified the weight change.

Consignor Commentary: The obverse die is lightly clashed in the left field. Natural toning gives the coin good eye appeal.

Provenance: *Palm Beach Signature* (Heritage, 11/2004), lot 6143. NGC ID# 233Z, PCGS# 4357

1856 Half Dime, Stunning MS68
Sole Finest Certified



98197 1856 MS68 NGC. CAC. V-8. Fantastic eye appeal on essentially mark-free surfaces is the hallmark of this stunning Superb Gem 1856 half dime. Cream-white interiors cede to peripheral cinnamon, medium blue, and amber-gold patina near the rims.

Variety: V-8.

Population Data (7/14): This piece is the sole finest certified at either NGC or PCGS, the latter service showing the finest to be several pieces at the MS66 grade level.

Heritage Commentary: Several different Valentine varieties constitute this mintage exceeding 4.8 million pieces, minor variations of date placement, shape of the flag on the 5, and open/closed 6. In such a high grade level as this piece, those differences count for little.

Consignor Commentary: As we get on to the final dates in this series, the coins start to become more beautiful and of higher grade. The strong eye appeal speaks for itself.

Provenance: *Purchased from Joseph O'Connor (2/2004)*. NGC ID# 233P, PCGS# 4363

1856-O Half Dime, Colorful MS66
Well-Struck, Tied for Finest



98198 1856-O MS66 PCGS. V-2. Sunset-orange and pale plum and bluish-gray patina adorn both sides of this well-made Premium Gem 1856-O half dime. The head, stars, shield, and sandal are all fully detailed, or nearly so. The reverse is uniformly sharp as well.

Variety: V-2 and a well-struck one at that, as is usual for the variety — but this piece is a late state of the die. The pendant is centered between the 5 and 6, and a faint die break connects the right-side stars. Mr. Gardner outlines several others below.

Population Data (7/14): Two MS66, including this coin, and one MS66+ constitute the three top-graded at PCGS. NGC shows three MS66 as well.

Heritage Commentary: The moderate mintage of 1.1 million pieces for this issue did not translate into many high-grade survivors. Antebellum New Orleans was the South's most important commercial hub, and silver coins tended to circulate rather extensively after the revaluation of 1853.

Consignor Commentary: The reverse is picture-perfect, while there are myriad die breaks on the obverse: an irregular pie-shaped triangle between stars 10 and 11 that goes on to link stars 11, 12, and 13, then on to Liberty's foot; a die break from a denticle to the left side of the 6 in the date; and a light break linking stars 2-7 and then on to the rim. Most interesting is a veinlike break running down Liberty's upper-right arm. This die may have been on its last legs, but it left behind one beautiful coin.

Provenance: Purchased from Joseph O'Connor (2/2004). NGC ID# 233R, PCGS# 4364

1859 Half Dime, Vividly Toned MS68
None Certified Finer



98199 1859 MS68 PCGS. CAC. V-3. Ex: Larry Shapiro. This scintillating Superb Gem is bathed in concentric turquoise, rose-violet, and russet iridescence. Both the strike and surface quality appear to leave little room for improvement.

Variety: "V-3," a variety unknown when Daniel Valentine published *United States Half Dimes* in 1883. The 1, 5, and 9 in the date are all repunched, showing quite distinctly below and slightly to the right of the final date position.

Population Data (7/14): PCGS shows five submissions in the numeric grade of MS68, of which three are Plus-graded coins. NGC reports four MS68.

Heritage Commentary: The 1859 half dime was Mint Assistant Engraver Anthony Paquet's first work to reach actual production. This remodeling of Gobrecht's original design is most often noted for the hollow centers in the stars, a design element not found on any other U.S. coin. Perhaps because the figure of Liberty itself was not well-executed, or because he did not wish another engraver doing his work, Chief Engraver James Longacre remodeled the half dime again in 1860, after only 340,000 pieces of the Paquet design had been struck at the Philadelphia Mint. The uniqueness of this design earns it one-year type status, long an oversight with collectors assembling type sets.

Consignor Commentary: Technically this piece is among the finest strikes for the date, with vivid toning and status as a somewhat scarcer variety unknown to Valentine.

Provenance: Atlanta ANA Signature (*Heritage*, 4/2006), lot 366; Bowers and Merena (2/2007), lot 214. NGC ID# 233W, PCGS# 4371

**1859-O Half Dime, MS66
Boldly Struck V-3 Example**



98200 1859-O MS66 NGC. V-3. Rich pinkish-orange and pale ice-blue patina complements the bold strike to create excellent eye appeal on this Premium Gem 1859-O half dime.

Variety: V-3. The H in HALF is free of the wreath, a die crack on the reverse runs through the I in AMERICA, and another light crack connects the right wreath stem to the denticles.

Population Data (7/14): NGC reports five MS66 and one MS67 finer. PCGS shows three MS66 and one MS66+.

Heritage Commentary: Given the relatively low mintage of 560,000 pieces for the 1859-O, collectors are fortunate that there is relatively good survival in the higher Mint State grades. One wonders if some early numismatists in the New Orleans area were responsible for this phenomenon.

Consignor Commentary: The collection also includes a V-2 (the H touches the wreath, the mint mark is more closely centered, and no die breaks are present) graded MS66 PCGS. This coin shows greater eye appeal and a somewhat stronger strike.

Provenance: Purchased from Joseph O'Connor (11/2003). NGC ID# 233X, PCGS# 4370

**1860 Transitional Half Dime, MS67
Among the Finest at PCGS
One of Two in This Grade at CAC**



98201 1860 Transitional MS67 PCGS. CAC. V-1, Breen-3097, Judd-267, Pollock-315, R.4. This Superb Gem displays splendid light gray and pale blue color over satiny luster. The design elements are well-struck save for minor softness on a few star centers and the reverse ribbon bow. Those obverse stars that do show detail are from the same "hollow point" star punch used on the regular-issue half dimes of 1859. Both sides are very nicely preserved.

Variety: V-1, Judd-267.

Population Data (7/14): PCGS has graded 65 1860 Transitional half dimes in all grades, the finest seven in MS67, including the present coin. NGC reports five MS67 and one finer. Of those dozen grading events in MS67 at both services, however, only this piece and one other bear the CAC green approval sticker.

Heritage Commentary: Although advanced collectors consider these to be part of the regular Seated Liberty half dime series, and they are listed along with the regular issue pieces in the *Guide Book*, these transitional pieces are generally considered to be pattern issues, and are also listed in the standard references on pattern coinage. As such, these charming small coins, dated 1859 and 1860, are desired by a wider range of collectors than the usual half dime issues of this era. Neither issue bears the statutory legend UNITED STATES OF AMERICA.

Consignor Commentary: Rated R.6 by Blythe, but with so many pieces now graded probably more in the range of R.4. An estimated 100 coins were struck. The present coin is a beauty, well-struck with even toning and good luster.

Provenance: American Numismatic Rarities (8/2006), lot 277. NGC ID# 2346, PCGS# 4373

1862 Doubled Date Half Dime, Rare V-5 Variety
Original Early-State MS68 Example



98202 1862/1862 MS68 PCGS. V-5, R.5. Golden-white patina glows on surfaces that show intense eye appeal and a lack of mentionable distractions.

Variety: V-5, Doubled Date, 1862/1862. An R.5 variety according to Al Blythe, author of *The Complete Guide to Liberty Seated Half Dimes*. The reverse shows both die cracks mentioned in Blythe, at 3 and 5 o'clock.

Population Data (7/14): This piece is one of three MS68 at PCGS. NGC reports five MS68 including one Star coin. This piece is nonetheless likely to be the only Doubled Date in MS68.

Heritage Commentary: The doubling is most obvious on the 1 in the date, although traces show on each of the remaining digits as well. Blythe notes that "other than very early die states, the obverse and reverse [of the Doubled Date variety] are heavily clashed." This piece shows no obvious clashing, putting it in a small minority.

Consignor Commentary: A fresh, original, unmarked, unspotted example.

Provenance: Purchased from Joseph O'Connor (2/2004). NGC ID# 234B, PCGS# 4381

1865 Half Dime, Frosty MS67
'Scarcest Civil War Date'



98203 1865 MS67 PCGS. CAC. V-1. Frosty silver-gray surfaces are ringed with rose patina on this pristine low-mintage 1865 half dime. There are no post-Mint distractions, but the strike is a bit blunt on the upper-left wreath.

Variety: V-1. Repunching shows on the lower-right base of the 1 in the date, and the denticle just below the left base of the 1 shows a tiny "chipped tooth" effect. Die doubling appears on the reverse at HA and DI.

Population Data (7/14): PCGS reports two submissions in this top grade. NGC shows seven in MS67, although we find such a number highly suspect when it comes to *separate coins*. Of those nine submissions in MS67 at PCGS and NGC combined, three have the CAC green approval sticker.

Heritage Commentary: Proofs as well as business strikes were made from this same obverse die. Only 13,500 circulation strikes were made, one of three low-mintage P-mints (along with 1866 and 1867) at the end and immediately after the Civil War. Blythe calls this "the scarcest of the Civil War dates" and "tough to find in all grades."

Provenance: Purchased from Joseph O'Connor (2/2004). NGC ID# 234G, PCGS# 4386

1865-S V-4 Half Dime, MS65
Wildly Repunched Date
Bisecting Die Crack on Reverse



98204 1865-S MS65 NGC. CAC. V-4. The surfaces are light pinkish-gray with glints of golden patina on this attractive Gem, showing a somewhat soft strike that is partly due to the die state as well as the actual impression. UNITED STATES is noticeably softer than OF AMERICA, and the two T's in STATES are weaker than the other letters. The bottom of the O in OF is open. A meandering die crack on the reverse bisects that side, running from the rim at 10 o'clock downward through the H(ALF) and IME to the lower wreath and back to the rim at 4:30.

Variety: V-4. The 1 shows triple punching, the 865 double punching, especially bold on the last digit.

Population Data (6/14): NGC reports two in MS65 and one MS66 finer.

Heritage Commentary: The Gardner Collection contains two examples of this low-mintage date, the other a V-2 with different repunchings in the date. Not all of these varieties were recorded in Daniel Valentine's original 1931 half dime reference; some are later discoveries to which researchers have assigned variety numbers following his system.

Consignor Commentary: If you want to see a wildly repunched date, just take a close look at the last digit 5. Once thought to be 5/3, the underdigit is a real mess and so indecipherable that the best modern scholars can come up with is a quizzical "5/5?"

Provenance: Purchased from Kenneth Goldberg (2/2003). NGC ID# 234H, PCGS# 4387

1865-S Half Dime, Lovely MS65
Low-Mintage Civil War-Era Issue



98205 1865-S MS65 NGC. CAC. V-2. Areas of heather and bluish-silver alternate to lovely effect on this Gem 1865-S half dime. Softly lustrous surfaces are sharply struck overall. Two rather heavy die cracks run from the bow ends on either side of the mintmark, the die appearing close to shattering in that area.

Variety: V-2. Some repunching shows on the lower base of the 1 and the top of the lower loop on the 8.

Population Data (6/14): NGC reports one MS65 and one MS66 finer; PCGS shows two MS65 and one finer.

Heritage Commentary: These low-mintage Civil War-era half dimes in high grade seem ridiculously underrated in today's market, and we believe that collectors at some date in the not too distant future will look back fondly at the obtainability of such examples at current levels.

Provenance: Haig Koshkarian Collection (*American Numismatic Rarities*, 3/2004). NGC ID# 234H, PCGS# 4387

1865-S Half Dime, Top-Notch MS66
V-2, Repunched Date, Sole CAC Coin



98206 1865-S MS66 PCGS. CAC. V-2. Beautiful intermingled color on each side of this stunning coin include iridescent gold, pale blue, jade, rose, and violet. Pristine preservation and a sharp strike contribute to top-notch eye appeal.

Variety: V-2 with the 1 and the 8 in the date boldly repunched.

Population Data (6/14): This is the sole finest certified example at PCGS. NGC also records a lone MS66 at its finest. This piece is the only MS66 with the CAC green approval sticker.

Heritage Commentary: The production of 120,000 pieces for this late-series S-mint ensures that few survive so fine as this example.

Consignor Commentary: The finest graded at PCGS. Technical grade aside, it is a lovely, unblemished coin. Two die cracks on the reverse should be noted: one from the ribbon just left of the mintmark to the rim, another from the end of the right ribbon to the rim.

Provenance: Purchased from Joseph O'Connor (2/2004). NGC ID# 234H, PCGS# 4387

1868 Half Dime, MS67
Splendid Surfaces and Vivid Patina



98207 1868 MS67 PCGS. CAC. V-1. Splendid surfaces on this Superb Gem 1868 half dime boast electric-blue rim toning contrasting against glowing pink-orange centers on each side. The strike is sharp on the reverse throughout and on the obverse periphery (including the date), but some minor bluntness appears on the figure of Liberty. The eye appeal is nonetheless top-notch.

Variety: V-1, the same die used on the proofs. High date, pendant barely left of the knob of the 6.

Population Data (7/14): This piece is one of two MS67 at PCGS. NGC reports six in MS67.

Heritage Commentary: Another low-mintage P-mint half dime issue, the 1868 was struck to the extent of only 88,600 circulation strikes. Al Blythe rates it as R.4 or scarce in Mint State, but the present piece is

Provenance: Purchased from Joseph O'Connor (2/2004). NGC ID# 234N, PCGS# 4392

1868-S Half Dime, V-1a, MS66
Better Date, Late-State Reverse



98208 1868-S MS66 PCGS. CAC. V-1a. Cream-gray surfaces show accents of pale blue and olive on this well-preserved Premium Gem 1868-S half dime. A softly frosted texture on each side and lack of noticeable marks put this piece into a small minority of the issue. Minor strike weakness appears in portions of the wreath.

Variety: V-1a, a later state of the single known die pair used to strike the 280,000-piece mintage. Some wispy die cracks appear on the obverse, while several heavy die cracks on the reverse show the dies have limited life expectancy. Noticeable cracks appear at 10 o'clock to the wreath, at 12 o'clock from the rim through the upper leaf, even an interior crack along the spine of the husk to the left of the corn. But the heaviest involves two separate breaks at both ends of the ribbon to the rim, as well as a line below the mint mark diagonally connecting these breaks.

Population Data (7/14): PCGS reports four submissions in the top grade of MS66. NGC shows six MS66. This piece is one of two in MS66 that show the CAC green approval sticker.

Heritage Commentary: The 1868-S is a better date despite the mintage of 280,000 coins, especially in the higher Mint State grades such as this piece. The average certified coin is AU58 or low Uncirculated.

Provenance: Purchased from Joseph O'Connor (2/2004). NGC ID# 234P, PCGS# 4393

1871 Half Dime, Untoned MS67
Sole Finest at PCGS



98209 1871 MS67 PCGS. V-1. Satin-lustered fields and frosty devices are untoned on this appealing Superb Gem 1871 half dime, a high-mintage issue of more than 1.8 million pieces from near the series' end. This well-struck coin exhibits no distractions of any sort.

Variety: V-1. Aside from the recutting of many letters in the obverse legend, the most interesting feature of this coin is the way the 7 in the date pushes right up and overlaps the serif of the final 1.

Population Data (7/14): This is the sole MS67 at PCGS, and none are finer. NGC reports two each in MS67 and MS68. CAC shows one each in MS67 (this piece) and MS68 with the green approval sticker.

Heritage Commentary: An available date in all grades. But this piece is the sole finest at PCGS, and with the CAC green bean as well, many type collectors will be eager to bid on this silver-white coin.

Consignor Commentary: A straightforward example, natural but untoned with clean fields.

Provenance: Purchased from Joseph O'Connor (12/2003). NGC ID# 234V, PCGS# 4398

1871-S Half Dime, MS66
Mintmark Above Bow Style
Tied for Finest Graded



98210 1871-S MS66 PCGS. CAC. V-2. Grayish-gold surfaces show deeper accents of scattered copper-colored patina on this Premium Gem 1871-S, one of the curious late-series issues where the mintmark has been moved to above the bow. The surfaces are well-preserved and sharply struck. This piece is certified in a green-label PCGS holder.

Variety: Mintmark Above Bow. V-2. Based on Stephen Crain's November 1996 article in the *Gobrecht Journal*, this coin is a V-2 as it combines Obverse 1 with Reverse B.

Population Data (7/14): PCGS and NGC each report five submissions in MS66 and none finer. Only three of those coins have the green CAC approval sticker.

Heritage Commentary: All of the 1871-S half dimes are of the Mintmark Above Bow style, while the 1872-S half dimes are seen with both styles. In 1873, the S mintmark was again moved below the wreath. There is no real explanation for this, and indeed it has spurred little discussion that we know of; even the fecund Walter Breen fails to give it more than bare notice in his *Complete Encyclopedia*. It is just one of those piquant occurrences in 19th century numismatics that are so fascinating to collectors.

Consignor Commentary: The coin has to be an early strike, as both sides are sharply struck and close to perfect. The only irregularity on the obverse is some kind of notch at the top of the flag on the first 1 in the date. The strong strike on the reverse shows full details on the corn and wheat. There are no die cracks.

Provenance: Purchased from Joseph O'Connor (2/2004). NGC ID# 234W, PCGS# 4399



PROOF SEATED HALF DIMES

1838 No Drapery Half Dime, PR67
V-10, Finest Certified at Either Service



98211 1838 No Drapery PR67 PCGS. V-10, Low R.8 as a Proof. Ex: Pittman. Fantastic eye appeal is the hallmark of this 1838 No Drapery half dime, showing prevailing cobalt-blue toning closer to the rims on each side, contrasting with heather-colored central devices. The squared-off inner rims, mirrored surfaces (for the most part), extensive evidence of die polishing, and a razor-sharp strike that has brought up all details on the star centers, Liberty's foot and sandal, head, the gown details and shield lines — all convince us that this piece is a no-questions proof.

Even in outstanding collections such as the Gardner Collection, there are certain coins that will remain memorable long after the last lot has crossed the auction block, the press releases issued, and the new owners receive their auction winnings.

This coin, for both its incredible aesthetic appeal and its amazing rarity, is clearly one such piece. Proof coins of the U.S. Mint struck before 1858 are rare as a class. This Seated half dime proof, struck some 20 years before near the inception of the Seated series, is immeasurably rarer still. Only three proofs are known for certain, and the Gardner Collection coin, formerly in the John Jay Pittman Collection, is the finest of the three, barely edging out the remarkable Phil Kaufman example.

Variety: Large Stars, V-10. The obverse shows star 1 low and positioned close to the rock, with all of the star points defective and reworked or repunched. The top of the 1 in the date is repunched below the top serif. The reverse die shows a heavy cracked area connecting the lower portions of AMERIC to the wreath just below.

Population Data (7/14): This PR67 ex: Pittman coin is the sole proof of the date certified at PCGS. NGC shows the PR63 and the PR66 ★ coins from the roster that follows.

Heritage Commentary: John Pittman owned this coin for 45 years, and Gene Gardner has owned it for 17 years, making this appearance of the piece only the third auction offering since 1952 (and possibly the fourth since 1946). Writing of this coin, David Akers described it thus in the Pittman Collection, lot 455:

"This is an amazing and possibly controversial coin. In my opinion, it is a Proof, although it may be considered by some to be Mint State. It is struck from the late stage of the Valentine-10 reverse die with the prominent break between the wreath and AMERICA. There are signs of die deterioration between the reverse legend and the rim, especially on the right side. The coin is fully struck with a sharp, square edge, well defined milling, and a partial wire rim. There is prominent recutting on star 1, less obvious recutting on star 3. The fields are mostly mirrorlike and have extensive signs of die polishing, particularly on the obverse at the date and stars, the polishing lines running more or less vertically. The dies appear to be unpolished below the chin and around the right arm. In terms of surface quality, the coin is just fantastic; it is literally flawless and has the most superb natural violet and russet color blending first to deeper blue and then to lighter greenish-gold at the rims. Purchased by JJP from David Bullowa's 5/24/52 sale, Lot 1132, for \$16, and specifically referred to in Walter Breen's Encyclopedia on Proofs where it is the first Proof 1838 Half Dime he lists.

"In Proof, the 1838 Half Dime is an extreme rarity. It is probably High Rarity-7 with only 5-6 examples known, although all of them are somewhat controversial as to their Proof status."

The Pittman coin brought \$35,750 in its 1997 offering. It is worth pointing out that not only the Heritage cataloging staff and PCGS, but other knowledgeable numismatists including Gene Gardner, John Jay Pittman, and David Akers have all considered this piece to be a proof strike.

Roster of 1838 No Drapery Proof Seated Half Dimes

Our updated roster includes three distinct specimens with two additional auction appearances.

1. PR67 PCGS. The present coin. See Provenance below.

2. PR66 ★ NGC. The Philip Kaufman specimen. Matthew A. Stickney (Henry Chapman, 6/1907); John M. Clapp; Clapp Estate (1942); Louis E. Eliasberg, Sr.; Eliasberg Estate (Bowers and Merena, 5/1996), lot 943; Philip Kaufman (Heritage, 1/2008), lot 3016; FUN Signature (Heritage, 1/2014), lot 5181.

3. PR63 NGC. No prior provenance known, although see our comments at B, below.

Additional Appearances

A. Proof. Adolph Friedman, 1946 American Numismatic Association (Numismatic Gallery, 8/1946), lot 52, \$11. "With stars. No Drapery. Gem steel-blue proof. Rare." Not plated. This is possibly the present Pittman-Gardner Collection coin, number 1 in the roster above.

B. Proof. Abner Kreisberg and Hans M.F. Schulman (2/1960), lot 1110. This coin is described in the catalog as "Gem Proof, very rare" with no further details or photo. This is possibly number 3 in our roster above.

Provenance: Purchased as a proof by John Jay Pittman from David Bullowa's May 24, 1952 sale, lot 1032; Pittman Collection (Akers, 10/1997), lot 455. PCGS# 4408

1841 Half Dime, Attractive PR65
Tied for Finest Graded, Sole CAC Example



98212 1841 PR65 NGC. CAC. V-1. Russet, pale blue, and silver-white areas alternate to splendid effect on this attractive Gem proof 1841 half dime, one of perhaps eight to 10 known to survive of this early proof issue. A full strike is in evidence throughout both sides.

Variety: V-1, as are all proofs of this date.

Population Data (7/14): NGC reports one each in PR63, PR63 Cameo, PR64, and two in PR65. PCGS shows one each in PR63 and PR63 Cameo, making a total of seven *grading events* between the two services — not necessarily all separate coins. In any case, this piece is tied for finest graded, at a minimum, and the sole PR65 with the CAC green approval sticker.

Heritage Commentary: Developing rosters of distinctly different survivors of these early proofs is not for the faint of heart; some examples trade privately or stay in one collection for decades. Others appear at auction in old catalogs with minimal descriptions and poor (or no) photographs, making their documentation and identification virtually impossible. Although we find seven separate grading events for the 1841 proof half dime, the number of survivors could be as low as five or as high as 10, although we lean in the direction of the lower number.

Provenance: *Boys Town (Bowers and Merena, 3/1998), lot 501.* NGC ID# 2359, PCGS# 4417

1844 Half Dime, Vivid PR64
Sole CAC Example



98213 1844 PR64 NGC. CAC. V-1. Beautiful cobalt-blue and pale mint-gray patina in the fields complements dabs of lavender and rose in the centers of this near-Gem proof 1844 half dime. Some unobtrusive marks that appear in the right obverse field appear to us to be a combination of a curved strikethrough and some old contact marks, together likely determining the grade on this nonetheless attractive and sharply struck piece.

Variety: V-1, Normal Date. High date, slanting down to right. Pendant between 4s and shield point above right side of 1. This is the sole PR64 with the CAC green approval sticker.

Population Data (7/14): NGC reports four PR64 and one each in PR65 and PR66. PCGS data show one PR64 with two PR66 finer.

Heritage Commentary: Walter Breen lists four different die varieties for the 1844 proof half dimes, signaling their greater availability compared to the proofs from a few years earlier and about on par with the 1843 and 1845 proofs, about 10-15 surviving of each.

Provenance: *Boys Town (Bowers and Merena, 3/1998), lot 503.* NGC ID# 235C, PCGS# 4420

1847 Half Dime, Stunning PR67
The Eliasberg Example
Sole Finest Certified



98214 1847 PR67 PCGS. V-2. Moderate amber-gold toning in the fields complements daubs of peripheral blue on this Superb Gem proof, a stunning example of this early low-mintage proof half dime issue.

Variety: V-2. The 47 in the date is closely spaced, and the tops of the digits touch the base of Liberty's rock. The 4 is repunched at the bottom, and "artifacts" (as they were called in Eliasberg) or extra bits of metal appear around stars 1, 2, 5, 6, and 10.

Population Data (7/14): This Superb Gem proof is the finest non-Cameo certified at PCGS by two grade points, backed up by two PR65. There is also one PR66 Cameo. NGC shows its finest to be one each in PR65 and PR66.

Heritage Commentary: This marvelous Superb Gem proof has been off the market for 18 years now since its last appearance in the Eliasberg Collection, where the catalogers called it a "truly legendary half dime," a sentiment with which we would scarcely disagree. The last example we offered was the Jim O'Neal coin certified PR66 Cameo PCGS in our Central States Signature (Heritage, 4/2014), lot 5556, which brought \$36,719. At that time we published a roster which we repeat here with few modifications:

Roster of 1847 Proof Half Dimes

It is estimated that only six to eight examples survive of the issue.

1. **PR67 PCGS.** See Provenance below. **The present example.**
2. **PR66 Cameo PCGS.** Bowers and Merena (1/1999), lot 1066; Bowers and Merena (1/2000), lot 81; Superior (10/2000), lot 4326; Superior (1/2004), lot 177; Heritage (1/2012), lot 3121.
3. **PR66 NGC.** Phillip Kaufman; Baltimore ANA (Heritage, 7/2008), lot 1811.
4. **PR65 NGC.** Richmond Sale, Part III (David Lawrence Rare Coins, 3/2005), lot 1088.
5. **PR65.** Wayte Raymond (5/1945), lot 810; John Jay Pittman Collection (David Akers, 10/1997), lot 476.
6. **Proof.** Smithsonian Institution.

Additional Appearances

These may or may not be duplicates of the above.

- A. **Proof.** Newcomb, Part II (J.C. Morgenthau, 5/1945), lot 810.
- B. **Proof.** Bullowa (5/1952).
- C. **Proof.** Lester Merkin (4/1966), lot 80 (unplated); 1971 ANA (Stack's, 8/1971), lot 625; Reed Hawn Collection (Stack's, 8/1973), lot 60.

Provenance: John G. Mills Collection; S.H. and Henry Chapman (4/1904); John M. Clapp; Clapp Estate (1942); Louis E. Eliasberg, Sr.; Eliasberg Collection (Bowers and Merena, 5/1996), lot 967. PCGS# 4423

1852 Half Dime, Sharp PR64
The Pittman Collection Coin



98215 1852 PR64 PCGS. CAC. V-3. Dabs of copper near the obverse rim contrast against light sky-blue and pale green patina on this high-end near-Gem proof 1852 half dime. Sharply struck proof surfaces contrast with extensively mirrored fields that show abundant evidence of die polishing.

Variety: V-3. Date is high and slopes down to the right.

Population Data (7/14): PCGS shows this PR64 with one each finer in PR65 and PR66. NGC reports two each in PR63, PR65, PR64 Cameo, and PR65 Cameo, with the likelihood of duplications.

Heritage Commentary: Although not identified as such, this near-Gem proof is clearly the John Jay Pittman 1852 half dime, and Mr. Gardner's records confirm that attribution. In the 1997 Pittman Collection auction, David Akers posited that only five or six proofs were known, calling this a "superb, nearly flawless specimen." Akers believes that the 1852 half dime proofs and all 1852 proofs may be restrikes produced later in the 1850s or early 1860s, explaining their more-obvious proof characteristics.

Provenance: Purchased from David Bullowa sale (5/1952); John Jay Pittman; Pittman Collection (Akers, 10/1997), lot 490. NGC ID# 235K, PCGS# 4429

1856 Half Dime, PR66
Tied for Finest Non-Cameo Graded



98216 1856 PR66 NGC. V-2. Violet, blue, and copper hues dominate the obverse of this well-struck Premium Gem proof 1856 half dime. The reverse is a more-uniform pale copper-gold, but both sides are impeccably struck.

Variety: V-2. The 856 are all closely spaced and rather coarsely struck, with an upright 5, closed 6 with extra artifacts, weak 5, and the 85 especially close.

Population Data (7/14): NGC reports five PR66 with no non-Cameos finer, plus two Cameos, one each in PR66 and PR67. The numeric finest at PCGS are one each in PR65 and PR65 Cameo.

Heritage Commentary: The weak "irregular" striking on the proofs of this issue is typical, as Akers noted for the Choice proof 1856 half dime in the Pittman Collection catalog. He also opined that the 1856 is "decidedly underrated in comparison" to the 1855 Arrows proof half dime, which is "only a little more rare."

Provenance: Purchased from Jason Carter (5/2013). NGC ID# 235L, PCGS# 4434

1859 Half Dime, Lovely Toned PR67
One Graded Finer



98217 1859 PR67 NGC. CAC. V-1. Sea-green dominates the obverse throughout and the rim of the reverse, where rose appears in the center. Light lavender appears at the outer rim on the obverse. The surfaces are essentially perfect on this highly reflective Superb Gem proof 1859 half dime.

Variety: V-1. Repunching shows on the bases of 1, 5, and 9 in the date, particularly the 1 and 9, with the date first punched in obliquely, then corrected.

Population Data (7/14): NGC reports seven PR67 and one PR68 finer—the exact population figures from 12 years ago when this piece last appeared with us. PCGS shows four PR67 and none finer.

Heritage Commentary: The 1859 is an overlooked one-year type—the obverse had a new master hub introduced showing “larger sharp pointed stars with hollow centers, taller Liberty seated with smaller cap, larger word LIBERTY, shield upright, slimmer arms, etc.” (Breen). This is a beautiful example of this issue, much more available than its counterparts from early in the 1850s.

Provenance: Long Beach Signature (Heritage, 9/2003), lot 6347; purchased from Kevin Lipton (3/2004). NGC ID# 235P, PCGS# 4438

1862 Half Dime, PR67 Cameo
Among the Finest Certified, CAC-Approved



98218 1862 PR67 Cameo NGC. CAC. V-3. A splendid two-toned specimen with basically untuned centers yielding to reddish-gold peripheral coloration. The cameo effect of the central devices is unmistakable, and the delicate surfaces are in a superlative state of preservation.

Variety: V-3. The shield point is well left of the 1, the pendant slightly right of center over the 6, swollen final S in STATES. The reverse shows the right ribbon end clear of the wreath.

Population Data (7/14): NGC has seen seven submissions in PR67 Cameo, including one Star-designated coin. PCGS shows four in the same grade, and none are finer at either service. This piece is one of three PR67 Cameos at CAC.

Heritage Commentary: From the 550 proofs originally struck in this Civil War year a small quantity was later melted, leaving the net mintage around 430 pieces.

Provenance: Charlotte ANA Signature (Heritage, 3/2003), lot 5504; Long Beach Signature (Heritage, 5/2003), lot 5724. PCGS# 84445

1865 Half Dime, Vividly Toned PR67
Low Mintage in Proof and Business Strike Formats



98219 1865 PR67 NGC. V-1. This exquisitely struck and gorgeously preserved Superb Gem proof exhibits splendid waves of electric-blue, ruby-red, and peach patina. A couple of small contact marks on Liberty are consistent with the grade.

Variety: V-1. The 18 in the date is lightly recut, the pendant is over the knob of the 6, and the ribbon ends are free of the wreath. Minor die doubling is noted on the uprights of the H in HALF and the D in DIME.

Population Data (7/14): NGC data show five PR67 and one PR68 finer. PCGS reports five PR67, none finer.

Heritage Commentary: The low-mintage 1865 half dimes, produced in the final year of the Civil War, saw only 13,000 circulation strikes complementing the 500 proofs, and both formats are in hot demand from specialists. Even low-grade business strikes of this date sell in the hundreds of dollars. This piece is one of our personal favorites among the Gardner half dimes, strictly based on aesthetic considerations alone — although its conditional and absolute rarity factors are pluses as well.

Provenance: Portland Signature (Heritage, 3/2004), lot 5494. NGC ID# 2362, PCGS# 4448

1868 Half Dime, Ex: Kaufman, PR67
Among the Finest Graded



98220 1868 PR67 NGC. CAC. V-1. Ex: P. Kaufman. This coin shows exceptional production and preservation, razor-sharp definition appearing throughout with no lintmarks or other defects. The fields are deeply mirrored beneath the rich endowment of lavender-charcoal toning. Brighter gold and electric-blue colors hug the device edges.

Variety: V-1. The date is high in the exergue, the top of the 1 nearly grazing Liberty's rock base.

Population Data (7/14): NGC shows four PR67 and none finer. PCGS reports two PR67 in the finest slots.

Heritage Commentary: Since silver specie payments remained suspended for several years after the end of the Civil War, it comes as no surprise that the 1868 half dime was struck in small numbers. Just 89,200 pieces were coined, 600 of them proofs.

Provenance: Philip Kaufman Collection / Long Beach Signature (Heritage, 9/2002), lot 6167; purchased from Kevin Lipton (3/2005). NGC ID# 2365, PCGS# 4451

1871 Half Dime, Top-Grade PR67
Melt Rarity



98221 1871 PR67 PCGS. CAC. V-1. Stunning aqua, mint, and golden tints occupy each side of this immaculately preserved 1871 Superb Gem proof half dime, certified by PCGS and with the added CAC green approval sticker.

Variety: V-1, with the 71 in the date touching, or nearly so. The date slopes slightly down left to right, and some die rust shows on the figure of Liberty. The usual variety.

Population Data (7/14): This PR67 PCGS coin is one of only two such, and NGC reports five in that grade, plus one each in PR68 and PR69, both with the Star designation. Two have the CAC green approval sticker in PR67 between both services.

Heritage Commentary: The die rust usually seen on proofs of this date is curious but unexplained. At least one complete proof set, cent through double eagle, was turned over from the Mint coiner to the curator of the Mint Cabinet (now the National Numismatic Collection) in early February, per the Breen *Proof Encyclopedia*. Although the reported proof mintage was 960 pieces, quite a number of the issue, along with proof half dimes dated 1872 and 1873, were melted in July 1873, around the time the denomination was discontinued.

Provenance: Purchased from Pinnacle Rarities (8/2001). NGC ID# 2368, PCGS# 4454



EARLY DIMES

1796 JR-3 Dime, R.5, MS63
Terminal Reverse Die State, One of Two Known
Tied for Finest of the Variety
Ex: French, Merkin, John Whitney



98222 1796 JR-3, R.5, MS63 NGC. A late-die-state example of this early dime rarity, the JR-3 variety which is rare in any grade, the present piece likely tied for finest known. A lustrous Select example with silver-gray and multicolor patina.

Variety: JR-3, R.5. **Die State:** Terminal. This amazing dime is the finest of just two known examples of the terminal die state with a triangular rim break over the first T in STATES, which has advanced to a full cud. The other example is just XF40 and appeared in Bowers and Merena's June 1990 sale, lot 481. *And for the really wonderful numismatic treat, the reverse shows very light peripheral planchet adjustment marks that can even be seen on the top surface of the rim break (see closeup).* All design details on both sides are more than adequately defined, with nearly full plumage on the eagle, flat only on a few breast feathers. The fields on both sides are reflective beneath deep steel and iridescent toning. Slight weakness on the obverse border left of the date is clearly the result of the reverse rim break.

In addition to its status as the finest known late-state example, the Gardner coin rivals an MS63 NGC piece that we have handled thrice now for the finest JR-3 dime. (That coin appeared with us in 2005 and 2007 and last appeared in the Ed Price Collection, [Heritage, 1/2013], lot 5574, certified as JR-3.) This variety is the second-rarest of the year, representing only about 5% of all known 1796 dimes. High-grade examples are especially elusive. This coin and the 2005 specimen are essentially tied for top honors in the Condition Census. We are unaware of any finer specimens.

Population Data (7/14): NGC shows two MS63 submissions for the JR-3, although they could both be the Ed Price coin discussed above. PCGS has certified no examples of the JR-3 in Mint State.

Heritage Commentary: This well-known specimen is pedigreed to the Dr. George P. French, T. James Clarke, and Lester Merkin collections. More recently, it appeared in the amazing John Walter Whitney collection of 1796 coinage. At the time of its appearance in the New Netherlands (47th) sale of the T. James Clarke collection, it was described by Ford and Breen as "unique" in the terminal die state. Only one other has been seen in more than 50 years since that sale.

Provenance: Dr. George P. French; T. James Clarke (*New Netherlands*, 4/1956), lot 1621; Lester Merkin (*Stack's*, 11/1994), lot 767; John Whitney Walter (*Stack's*, 5/1999), lot 1767; Milwaukee ANA Signature (*Heritage*, 8/2007), lot 1614; David Lawrence (10/2007), lot 5336. PCGS# 38744



1797 16 Stars Dime, JR-1, MS62
Light and Lovely Toning
Low Condition Census Example



98223 1797 16 Stars, JR-1, R.4, MS62 PCGS. The steel-gray device high points contrast nicely against the intermingled blue and gold in the fields on each side, with generous reflectivity and top-notch eye appeal. A few thin marks appear under a loupe, running through the neck and upper bust of Liberty. The strike is generally better on the right side of the obverse and the left side of the reverse.

Variety: JR-1, R.4. The 16 Stars obverse, with pointed 9 in the date. Both the JR-1 16 Stars obverse and the JR-2 13 Stars obverse share a common reverse and together constitute the two known die pairings for the 1797 dimes. **Die State:** That usually seen, showing a severe crack running from just below the bust through 17 in the date and to and beyond star 1.

Population Data (7/14): PCGS reports three submissions of the JR-2 in MS62 with four finer. NGC shows one MS62 example of the JR-1 with five finer, the finest an MS67.

Heritage Commentary: Both varieties of 1797 dimes are very scarce, the JR-2 just a tad rarer. This lovely piece is likely tied with a couple of other MS62 coins at the lower end of the Condition Census for the variety.

Provenance: *Empire State Collection (Stack's, 1/1997), lot 507. PCGS# 38748*

1797 13 Stars Dime, JR-2, AU55
Very Scarce in Any Grade
Extremely Elusive in Mint State



98224 1797 13 Stars, JR-2, R.4, AU55 NGC. Beautiful blue and violet hues intermingle on each side of this still-lustrous coin, showing some lighter dove-gray notes on the high points of Liberty's bust, the eagle breast, and the wing tips.

Variety: JR-2, R.4, the 13 Stars counterparts, struck earlier in the year before the Mint reverted to the "original 13" star scheme. Mint State examples are decidedly more elusive, making this Choice AU coin a tempting value proposition.

Population Data (7/14): NGC reports four AU55 submissions of the JR-2 with two finer, an AU58 and an MS65. PCGS reports three JR-2 in AU55 with three finer.

Heritage Commentary: The 13 Stars dimes are just a trifle rarer overall than their 16 Stars counterparts, struck earlier in the year before the Mint reverted to the "original 13" star scheme. Mint State examples are decidedly more elusive, making this Choice AU coin a tempting value proposition.

Provenance: *Purchased from Harry Laibstain (10/2007). PCGS# 38749*

1801 JR-1 Dime, MS65
Sole Finest Certified by Two Points
The Norweb Coin



98225 1801 JR-1, R.4, MS65 NGC. CAC. The sole finest certified 1801 dime, this NGC-graded Gem JR-1 is the finest at NGC and PCGS by two grade points. Deep golden, amber, and blue patina on each side complements well-preserved surfaces that show minimal marks. The strike is adequate overall but soft in the center reverse — a given on this type — and die rust appears near the L, R, and T of LIBERTY and before the throat. Die rust also appears extensively scattered throughout the reverse.

Variety: JR-1, R.4, slightly more available (but still extremely rare in Mint State) compared to the JR-2, the only other known variety for the year. Both varieties share a common obverse, showing a spine from the tip of a curl to the E in LIBERTY. The reverse was first used on the 1800 JR-2 dimes. Star 12 touching both the upper and lower eagle's beak is a diagnostic, along with the aforementioned die rust.

Population Data (7/14): NGC reports only six examples of the 1801 dime, all varieties — three MS61, one MS62, a JR-1 certified MS63 (second finest behind the Gardner coin), and the present Gem. Without regard to variety, PCGS shows only three Mint State 1801 dimes — two MS61 and one MS63 (this latter certified as JR-1).

Heritage Commentary: The 1801 date is overall the lowest-graded of the 1800-1804 dimes; as the dime book authors write, "this is possibly because of undergrading due to poor die condition." The Gardner Collection coin is nonetheless spectacularly well-preserved in terms of its post-Mint condition. As the finest certified 1801 dime by a wide margin, this piece poses a spectacular bidding opportunity for Bust dime specialists.

Provenance: Private purchase from New Netherlands Coin Co. (4/22/1953); Emery May Holden Norweb and R. Henry Norweb; Norweb Collection (Bowers and Merena, 10/1987), lot 399; Boys Town (Bowers and Merena, 3/1988), lot 525; ANA Sale of the Millennium (Bowers and Merena, 8/2000). lot 1062. PCGS# 38756

1804 13 Stars Reverse Dime, JR-1, AU53
Important Rarity, Unknown in Mint State
Tied for Third-Finest Certified



98226 1804 13 Stars Reverse, JR-1, R.5, AU53 PCGS. Pinkish-lilac, hazel-blue, and gray areas intermingle with lighter silver-white on some of the device high points on this 1804 13 Stars Reverse dime, an absolute and conditional rarity of the utmost importance to early Bust dime specialists. A thin scrape from a rear hair curl to star 3 provides pedigree identification but is undistracting. This piece is quite sharply detailed on Liberty's hair, although some high-point rub is indicated by color change in those areas. The left obverse denticles are absent, typical for the variety, but the drapery line is stronger than normal. The reverse is quite well-struck overall as well — far bolder than usually seen — save for minor softness at the right shield border-wing juncture.

Variety: JR-1, R.5. 13 Star reverse, the fourth use of this die between dime and quarter eagle varieties.

Population Data (7/14): For the 13 Stars JR-1 variety, PCGS reports two each in AU53 and AU55, and no Mint State examples at all. NGC shows two AU55 for the variety, and again none of the 13 Stars variety in Mint State at all.

Heritage Commentary: This AU53 PCGS piece is the third-finest behind two AU55 NGC coins for the top-graded 1804 13 Stars we have offered since we began maintaining our Permanent Auction Archives more than two decades ago. (The fourth-finest is an XF45 PCGS.) Most certified examples of this issue typically grade no more than Very Fine. In terms of the overall Condition Census, we believe this piece is tied for third-finest among certified coins with the ex: Pittman-Kennywood Collection (American Numismatic Rareities, 1/2005, lot 342), also AU53 PCGS but a different coin. (We exclude an 1804 13 Stars in France's Bibliothèque Nationale, reported by Sail Teichman and John Dannreuther but uncertified.)

Auction appearances of this rare variety are sparse at Heritage and elsewhere, but it is notable that those two AU55 NGC pieces — lot 1442 in our Baltimore ANA Signature (Heritage, 9/2008), the Ed Price Collection coin; and lot 2220 in our Central States Signature (Heritage, 4/2009), the Joseph C. Thomas Collection coin — brought \$149,500 and \$63,250, respectively, in those auctions.

Provenance: Purchased from David Lawrence (3/2002). PCGS# 38766

1804 14 Stars Reverse Dime, JR-2, AU50

Low Condition Census Example

Twice as Rare as the 13 Stars Variety



98227 1804 14 Stars Reverse, JR-2, R.5, AU50 PCGS. Light blue, brownish-gray, and amber intermingle on this each side of this well-preserved 1804 14 Stars dime, among the rarest of the Bust dime varieties struck in the early 19th century. A few thin scrapes appear on the obverse, none singularly distracting. Generous detail remains in the hair and drapery on the obverse, although the dentilation is weak from 6:30 to 9:30 on the obverse rim. The reverse shows similar weakness around much of the margins but is pleasingly bold in the central details. This coin offers top-notch eye appeal and represents a rare bidding opportunity for Bust dime specialists or merely for collectors who love early rare coins.

Variety: JR-2, R.5. The 14 Star reverse is sufficient to identify the die pairing, as the 13 Star and 14 Star reverse dimes share a common obverse die, showing the digit 1 in the date overlapping the lowest hair curl and no serif or base on the digit 4. **Die State:** Small die cracks on the obverse run from the rim to between stars 8-9 and from the rim through star 10 toward Liberty's nose.

Population Data (7/14): For the JR-2, NGC reports two AU58 and one MS63 finer than this AU50 PCGS example. PCGS reports this sole AU50 with three finer, two AU55 and one AU58. PCGS shows no certified Mint State examples of the JR-2 14 Stars variety.

Heritage Commentary: Both the JR-1 13 Stars 1804 dime and the JR-2 14 Stars are rare, but the 14 Stars is markedly more so, despite both rating R.5. Only a single Mint State example of the JR-2 14 Stars reverse dime is known, an MS63 NGC piece that brought a whopping \$367,188 in our Central States Signature (Heritage, 4/2013), lot 4178. The only other Mint State 1804 dime we know of is a 13 Stars JR-1 example that Saul Teichman and John Dannreuther have mentioned to us held in France's Bibliothèque Nationale, graded by Dannreuther MS63-MS64 but uncertified.)

Condition Census of 1804 14 Stars Dimes
Revised from the April 2013 appearance of #1 below.

1. MS63 NGC. William Jacob Collection / Central States Signature (Heritage, 4/2013), lot 4178, which realized \$367,188.
2. AU58 PCGS.
3. AU58 NGC. CAC. David Wilson Sale (S.H. Chapman, 3/1907), lot 694; Clapp Collection; Eliasberg Collection; Heritage (1/2007), lot 861, as AU53 PCGS, \$161,000; Ed Price Collection / ANA Signature (Heritage, 7/2008), lot 1443, which brought \$632,500.
4. AU58 NGC. James A. Stack estate (Stack's, 1/1990), lot 13; Bolen Collection, Numisma '95 (RARCOA, 11/1995), lot 2019; Milwaukee ANA (Heritage, 8/2007), lot 1622, which brought \$184,000. The cataloger wrote at that time, in part: "Gray, golden, and lightly iridescent ... likely the finest known."
5. AU50 PCGS. **The present example.** See provenance below.
6. Stained — NGC Details. AU. Chicago Signature (Heritage, 8/2011), lot 7071, brought \$18,400; ANA Signature (Heritage, 2/2014), lot 3811, \$13,603. "Unusual brown and gray coloration that suggests it may have once been buried."
7. XF45 PCGS. CAC. FUN Signature (Heritage, 1/2012), lot 3136, brought \$69,000; Central States Signature (Heritage, 4/2013), lot 4177, brought \$88,125. Scrape from obverse field to star 4.
8. XF45. Miles Sale (Stack's, 4/1969), lot 606. Mentioned as the "finest known" in the JR dime book, published in 1984.

Provenance: (Superior, 6/1998), lot 1035. PCGS# 38767

BUST DIMES

1811/09 JR-1 Dime, MS65
Lightly Toned, Late Reverse Die State



98228 1811/09 JR-1, R.3, MS65 NGC. A Gem example of this odd two-years-apart overdate (although the Mint is known to have made a delivery in 1810 of dimes apparently dated 1809). The surfaces are highly lustrous and show golden-gray patina with a slight lilac tinge, a beautiful and well-struck coin overall.

Variety: JR-1, R.3. Sole dies for this overdated year. Die State: late-state (but not terminal) shattered reverse die, showing numerous heavy breaks as a result of its second use, the first of course in 1809 for the JR-1 of that year. The heaviest crack is that running along the right side of the A in STATES to the eagle's beak.

Population Data (7/14): NGC shows six examples of the 1811/09 in MS65 and one MS66 finer. PCGS reports three of the overdate variety in MS65 with two finer, both MS66.

Heritage Commentary: It is interesting that such a nice central strike on the reverse could have been delivered by a reverse die so close to shattering.

Provenance: Purchased from Kevin Lipton (12/2006). PCGS# 38772

1821 Large Date Dime, JR-4, MS65
Possibly the Finest of the Variety



98229 1821 Large Date, JR-4, R.2, MS65 NGC. This lovely Gem may well be among the few finest examples known of the 1821 Large Date. The fields are bright and semiprooflike, showing reflectivity shining brightly through rich layers of blue, golden, and olive toning on each side. The strike is sharp but not full. No mentionable abrasions appear, but there is a short, angling grease stain above the eagle's eye.

Variety: JR-4, R.2. One of seven Large Date varieties for the year.

Population Data (7/14): PCGS shows nine 1821 Large Dates in MS65, none attributed as to variety and with none finer. NGC shows one 1821 Large Date JR-5 in MS65, but this Gem NGC coin, unspecified as to variety, seems not to appear in their current population data. The finest unattributed 1821 Large Dates at NGC are four submissions in MS64, and there is also one MS65 Prooflike. This piece thus appears tied with the JR-5 and the Prooflike piece for the three finest certified 1821 Large Dates, and the sole finest JR-4 as far as we can determine.

Heritage Commentary: While this variety is relatively easy to locate in lower grades, it is surprisingly difficult above the XF40 level.

Provenance: Pittsburgh Signature (Heritage, 8/2004), lot 5657, bought in; American Numismatic Rarities, 8/2007, lot 427. PCGS# 38794

1821 Small Date Dime, JR-9, MS64
Beautiful Concentric Toning
The Allen Lovejoy Coin



98230 1821 Small Date, JR-9, R.2, MS64 PCGS. Eye-popping concentric color on both sides is this near-Gem 1821 Small Date dime's calling card. Vivid electric-blue in the obverse center cedes to mint and amber near the rims, with a dab of sunset-orange. The reverse shows a golden and sandy-brown interior ringed with deeper copper and sky-blue. The strike is sharp overall, despite weakness in the center of star 8, showing good dentilation on both sides. A few stray contact marks are well within the Gem grade.

Variety: JR-9, R.2. Small Date, last 1 not under curl, star 1 recut on an inner point, star 7 nearly touching cap, star 8 pointing to upper edge of a denticle. The reverse shows T3 above E2 at the top.

Population Data (7/14): Without specifying varieties, PCGS shows three submissions of the 1821 Small Date dimes in MS64, with a single MS66 finer. NGC shows two MS64 examples of the JR-9, with one each finer in MS65 and MS66.

Heritage Commentary: The JR-9 is one of three Small Date die pairings for 1821; JR-8 and JR-10 are the others, all filling the relevant *Guide Book* variety slot.

Provenance: Bowers and Ruddy, sold privately (2/1976); Stack's, offered at the 1984 ANA Convention bourse, sold privately (7/29/1984); Allen F. Lovejoy; Lovejoy Collection (Stack's, 10/1990), lot 59; October Sale (Stack's, 10/1997), lot 451. Allen Lovejoy was among the five authors of *Early United States Dimes 1796-1837*, the so-called "dime book." PCGS# 38799

1824/2 Dime, JR-1, Multicolor MS66
Tied for Finest Graded
Treat for Toning Enthusiasts



98231 1824/2 JR-1, R.3, MS66 NGC. A multicolor treat for toning enthusiasts, this early Capped Bust dime also demonstrates excellent preservation throughout. Pale violet, orange, gold, cherry, and blue are among the dominant colors, with some untuned silver areas in the centers. This piece is fairly well-centered, although the strike is less than absolute on Liberty's upper face and hair and the eagle's upper neck and wing feathers. There are few marks of any size. A single dark fleck on Liberty's bust at the drapery is usable for pedigree tracing.

Variety: The scarce JR-1 variety, identified by the reverse showing the A that begins AMERICA about centered over the second U in UNUM. On the rare JR-2, that A is over the right upright of U. The two varieties share a common obverse. The JR-1 and JR-2 are also identified as the Flat Top 1 and Point Top 1, respectively. **Die State:** Die cracks run on the reverse from the lowest arrowhead through 10 C; from the leftmost leaf to U(NITED); and connecting the bottoms of ITED.

Population Data (7/14): NGC and PCGS each show a sole MS66 as their finest certified.

Heritage Commentary: No 1824 nonoverdate coins are known. No dimes were reported delivered in 1824, but numismatists believe the 1825 delivery was of the two varieties, the 100,000 pieces of August 1825 consistent with the issue's survival today.

Provenance: Superior (5/1999), lot 2001. PCGS# 38805

1828 Small Date Dime, Sharp MS65
JR-1, The Eliasberg Coin
New William Kneass Obverse Design



98232 1828 Small Date, JR-1, R.2, MS65 PCGS. CAC. The mirrored fields contrast nicely with frosty devices amid pleasing pastel blue, gold, heather, and lilac patina on each side. This piece is so sharply struck, well-centered, and well-preserved that it was cataloged as a proof in the Eliasberg Collection.

Variety: JR-1, R.2. Small Date. The date and stars are smaller and the period in the denomination is smaller than on the Large Date JR-2 dimes of this year. The two varieties used to be called the "Small Diameter" and "Large Diameter" but the two are, in fact, the same diameter.

Population Data (7/14): PCGS reports four examples of the Small Date in MS65 with one MS67 finer. NGC shows two in MS65 and one in MS66.

Heritage Commentary: As noted, this piece was described as a proof in the Eliasberg sale, although it is not one of the pieces Walter Breen described in his *Proof Encyclopedia*. In any case, it is a stunning coin with a pedigree now verifiably 115 years long. The obverse of this Small Date variety is the new William Kneass design, but paired with a leftover John Reich reverse. The JR-2 Large Date has an opposite pairing, old Reich obverse-new Kneass reverse, with a greater number of (narrower) denticles.

Provenance: Apparently from the E.W. Ropes Collection sale; *New York Coin & Stamp* (2/28/1899) to J.M. Clapp; Clapp Estate to Louis E. Eliasberg, Sr. (1942); Eliasberg Collection (Bowers and Merena, 5/1996), lot 1081, where it traded as a Proof-64. PCGS# 38826

1828 Large Date Dime, Colorful MS64
JR-2, One Certified Finer



98233 1828 Large Date, JR-2, R.3, MS64 NGC. Copper-gold and pinkish-gold interiors yield to steel-blue on this highly lustrous and problem-free near-Gem 1828 Large Date dime.

Variety: JR-2, R.3. Large Date. Only two die marriages are known for the year 1828, the other being the JR-1 Small Date. The reverses are monogamously different as well, the Small Date having a small period in the denomination and large denticles, the Large Date having a large period and small denticles.

Population Data (7/14): NGC data report four of the 1828 Large Date with none finer. PCGS shows two in MS64 and one MS66 finer.

Heritage Commentary: The top-notch eye appeal is on abundant display here, and given the population data, this piece appears tied for second-finest of this scarce variety, seen less frequently than its Small Date counterpart.

Provenance: Purchased from Pinnacle Rarities (11/2008). PCGS# 38825

1831 JR-5 Dime, Crisply Struck MS66
High-Quality Capped Bust Type Coin



98234 1831 JR-5, R.1, MS66 PCGS. CAC. Navy-blue, golden-brown, and magenta patina enlivens this satiny and crisply struck Premium Gem. The surfaces are immaculate aside from a few unimportant ticks in the right obverse field.

Variety: JR-5, R.1. Stars 10, 11, and 12 are successively wider on the obverse, and the 8 is centered over a dentil. The reverse shows recutting on the D in UNITED, and the second T in STATES is centered atop the I in PLURIBUS. **Die State:** early, before the development of any cracks/cud atop UNITED or joining stars 1-4.

Population Data (7/14): Without regard to varieties, PCGS has seen six submissions of the 1831 dime in MS with five finer. NGC shows 10 in MS66 and six finer. This is one of four in MS66 with the CAC green approval sticker.

Heritage Commentary: The relative availability of high-grade examples of this late Capped Bust dime date means that pieces such as this could make an important contribution to a high-quality Capped Bust type set.

Provenance: Fort Worth Signature (*Heritage*, 3/2010), lot 594. PCGS# 38853

1834 Large 4 Dime, JR-1, MS67
Remarkably Attractive Type Coin



98235 1834 Large 4, JR-1, R.1, MS67 PCGS. CAC. This frosty Superb Gem offers a strike that is virtually full over surfaces showing a melange of amber, lavender, and mint on the obverse, with pastel olive-green on the reverse — a stunning example of the later Bust dimes.

Variety: JR-1, R.1. Large perfect 4 in date, double shaft on the top arrow. **Die State:** later than recorded in the dime book, with the obverse die crack extending from the forward bust tip through star 7 on the left side — not star 5 as in the reference. The reverse shows a tiny crack from the top arrowhead to the last A.

Population Data (7/14): NGC shows five in MS67 and one MS68 for the year 1834. This piece is one of four for the year 1834 in MS67 at PCGS. The population data for the JR-1 variety are too newly established to be of relevance. CAC shows three Large 4s in MS67, including this coin.

Heritage Commentary: The late-series Capped Bust dimes are far more available than the early years, but they are remarkably beautiful type coins when found in high grade, as this piece amply demonstrates.

Provenance: Purchased from Legend Numismatics (6/2011). PCGS# 38873

1837 Capped Bust Dime, JR-4, MS65
Bisecting Obverse Die Crack



98236 1837 JR-4, R.1, MS65 PCGS. CAC. Beautiful golden-brown and forest-green shades invigorate this shimmering and needle-sharp Gem. A nearly imperceptible graze beneath the bust tip is the sole mentionable sign of contact.

Variety: JR-4, R.1. The bold die crack bisecting the obverse between 12 and 5 o'clock provides ready identification of the obverse. The reverse shows the F in OF quite low.

Population Data (7/14): PCGS has seen only five Gem 1837 Capped Bust dimes and four MS66 finer. NGC shows 11 in MS65 (including one MS65+) and seven finer, all MS66.

Heritage Commentary: The Seated dimes would debut in 1837, making this the last year of the Capped Bust motif. Although the JR-4 variety is available, it is quite uncommon in high Mint State, as here; typically, collectors favor the new designs to put back, rather than the old familiar ones.

Provenance: FUN Signature (Heritage, 1/2008); purchased from Legend Numismatics (1/2008). PCGS# 38894

PROOF BUST DIME

1834 Large 4 Dime, JR-6, Lovely Toned PR65 The Pittman Collection Coin One of Three or Four Known



98237 1834 Large 4, JR-6, PR65 PCGS. High R.7 or R.8 as a Proof. An extreme rarity in early U.S. coinage and one of only two two proof Capped Bust dimes in the remarkable Gardner Collection, this 1834 Gem proof certified by PCGS hails from an earlier collection of notable quality: the John Jay Pittman Collection. Mellow blue and heather tones prevail on this fully struck Gem proof.

The other proof Bust dime in the Gardner Collection is an 1822 PR66 Cameo dime PCGS-CAC that brought a staggering \$440,625 in our June offering of the Gardner Part One Collection.

Variety: JR-6. Only R.2 as a business strike. Extremely rare as a proof, with Akers suggesting in the Pittman catalog (where this coin last appeared publicly) that only three or four proofs were known of the JR-6 variety. The King of Siam proof set contained a JR-1, and proofs are also known of the JR-5 and JR-7.

Population Data (7/14): Without regard to variety, PCGS shows eight 1834 proof dimes, the finest three in PR67. NGC reports one PR65 and one PR67 of the date, varieties unspecified. We believe that not more than eight or nine proof 1834 dimes exist of all varieties combined.

Heritage Commentary: David Akers cataloged this piece in this way in the Pittman catalog:

"This coin has a full strike, deep mirror fields, and absolutely superb toning with shades of deep blue, violet and gold predominating. The surfaces of the coin are very clean and do not have any hairlines or impairments whatsoever. There is, however, a tiny flaw on the obverse rim, 'as made,' at the 4th star. On this variety, the Large 4 is imperfect with a missing crossbar. (It does not extend out to the right of the upright of the 4.) On the reverse, there are a number of very tiny hairline die breaks This coin is exceptional in all respects and is certainly one of the finest Proof Small Size Capped Bust Dimes in existence, regardless of date or variety."

Provenance: Purchased by John Jay Pittman from O.K. Rumbel of Mission, Texas, for \$25, date unrecorded; Pittman Collection (Akers, 10/1997), lot 572.

SEATED DIMES

1838-O No Stars Seated Dime, MS65 Fortin-101a, First New Orleans Issue



98238 1838-O No Stars MS65 PCGS. CAC. Fortin-101a. This Gem delivers excellent overall visual appeal with bold design definition and nearly unabraded, satiny luster. A blush of golden toning, slightly deeper on the obverse, adds a degree of warmth to each side.

Variety: Fortin-101a, R.5. This rare variety is characterized as being a later die state of Fortin-101; in addition to the rim breaks at 2 and 4 o'clock on the obverse, less-prominent rim breaks are also visible at 8 and 9 o'clock. On the present coin, they are almost completely hidden by the inner holder ring, but are nonetheless detectable when tilted at an angle. This is the rarest variety of the 1838-O Seated dime, per Gerry Fortin.

Population Data (7/14): This piece is tied with just four others as the finest certified at PCGS, while NGC has seen four examples in this grade and two finer, both MS66.

Heritage Commentary: The 1838-O was first dime issue produced at the New Orleans Mint, and it is also popular as a two-year No Stars type. In Mint State the issue is scarcely seen, and Gem-quality pieces are nothing short of rare.

Consignor Commentary: A lightly toned, sharply struck Gem. Pretty much as described in Fortin: rim cuds at 2, 4, 8, and 9 o'clock on the obverse, the mintmark recut on the reverse. One interesting characteristic of this later die state variety is that the reverse die crack from the rim to and on top of the U in UNITED and then on to the bases of the rest of those letters is much more prominent than it is on Fortin-101. The uninterrupted smoothness of the fields gives this coin strong eye appeal.

Provenance: Purchased from Legend Numismatics (8/2007). NGC ID# 237T, PCGS# 4564



1838 Small Stars, Amazing MS68 ★
Ex: Bob Simpson Collection



98239 1838 Small Stars MS68 ★ NGC. Fortin-101a. The former Bob Simpson Collection coin. This amazing 1838 Small Stars dime is the single finest piece that NGC or PCGS has certified. NGC has graded just this one coin in MS68, and it is so nice that it also received the coveted Star designation. Virtually flawless surfaces exhibit highly lustrous mint frost with light ivory at the centers, gradually changing to russet, blue, and sea-green nearer the borders on each side.

Variety: Small Stars, Fortin-101a, Doubled Die Reverse, seen most clearly on the O in ONE and the D in DIME as well as the outline of several of the leaves.

Population Data (7/14): PCGS shows nine MS65 as its finest. NGC shows eight MS65 and one each in MS66, MS66 ★, MS67, and this MS68 ★.

Heritage Commentary: The first Seated dimes issued in 1837 displayed an obverse similar to the initial Christian Gobrecht-designed silver dollars of 1836 with his famous Seated Liberty motif in a plain field, the date below. On dimes, the design only appeared in 1837 and 1838, the latter year exclusively from the New Orleans Mint. At Philadelphia, the design was modified in 1838 with the addition of 13 stars, sometimes large and other times small as on this example.

All 1838 Small Stars obverse Seated dimes were minted from a doubled reverse die, further enhancing the intrigue of this die marriage. Early and late die states are also identified. The early die states always have an obverse die crack through stars 1 to 6, as seen here. Later die states show an additional reverse die crack through S OF AME, also observed on this example. Reverse die doubling is most evident on the O in ONE and the D in DIME, as well as the leaves and berries left of those letters. Gerry Fortin identifies the small obverse stars from a punch intended for half dimes.

Consignor Commentary: A gorgeous coin meriting a Star from NGC as well as an MS68 grade. The coin is spectacular and hard to find fault with. Far and away the finest graded Small Stars dime.

Provenance: Bob Simpson Collection / Long Beach Signature (Heritage, 9/2010), lot 3617. NGC ID# 2TVT, PCGS# 4569

1838 No Drapery, Large Stars Dime, MS67
Fortin-108, Excellent Eye Appeal



98240 1838 No Drapery, Large Stars MS67 NGC. Fortin-108. Beautiful shades of blue and teal occupy each side of this Superb Gem 1838 No Drapery dime, complementing the excellent preservation and top-notch eye appeal.

Variety: No Drapery, Large Stars. Fortin-108, from the position of the date and the recutting of stars 5, 12, and less visibly so on 13.

Population Data (7/14): NGC shows nine MS67 with two MS68 finer. PCGS reports two MS67 and none finer.

Heritage Commentary: The first year of the With Stars obverse dies, the 1838 dimes are classified into three *Guide Book* varieties, counting the Partial Drapery and the two differently size stars variants.

Consignor Commentary: One of the more common dates in the series with PCGS and NGC listing 11 at this level with two finer at NGC. Common it might be, but it was still somewhat of a challenge and a lot of fun sorting through Gerry Fortin's 23 varieties to come up with the correct one. The coin itself is pristine with no clashing or die breaks to help in identification. The reverse is virtually perfect with just a hint of the flashing to the left of the bow Fortin calls for in this variety. The razor-sharp strike and even, consistent toning give the coin good eye appeal.

Provenance: Bowers and Merena (4/2008), lot 241. NGC ID# 237U, PCGS# 4568

1838 Partial Drapery Dime, MS67
Finest Certified at PCGS



98241 1838 Partial Drapery MS67 PCGS. CAC. Fortin-108a. A fully struck and virtually pristine Superb Gem of the well-known but elusive collector variety. Aquamarine, stone-gray, and golden-brown toning embraces lustrous, unimprovable surfaces.

Variety: Fortin-108a. Heavy die clash marks near the E in DIME confirm the scarce (Rarity-4, per Gerry Fortin) Partial Drapery variety, listed in the *Guide Book* at a substantial premium over the usual Large Stars 1838 dime. The “drapery” beneath Liberty’s elbow is a clash mark from the upright of the E in DIME. The Drapery subtype was introduced two years later, in 1840.

Population Data (7/14): The single finest example certified as Partial Drapery by PCGS. At NGC, two are graded MS67 with none finer.

Heritage Commentary: The Partial Drapery may be the only strictly clashed die variety listed in the *Guide Book*. Another widely collected clash mark is the so-called “Bugs Bunny” Franklin half. Since the Drapery type was introduced early in the series, the Partial Drapery clash mark could command a premium only on the 1837 through 1839 issues, and is known only on the Fortin-108a 1838.

Consignor Commentary: Included in the set by popular demand. Not a true Drapery variety, but simply the result of die clashing. At the time the dies clashed, the E from DIME on the reverse fit perfectly below Liberty’s elbow to create the illusion of partial drapery. A mirror image of this appears on the reverse with an outline of Liberty’s arm and leg perfectly framing the E in DIME. Other attributes of Fortin-108a are present. Star 5 is noticeably repunched, and the flag of the 1 in the date is recut.

Provenance: Knoxville Collection (Jay Parrino, 6/2003); Oliver Jung Collection (American Numismatic Rarities, 7/2004), lot 38. PCGS# 4570

1841 Fortin-102 Dime, MS65
Peripheral Obverse Patina



98242 1841 MS65 PCGS. CAC. Fortin-102. A precisely struck and lustrous Gem, attractively toned in lemon-gold, sky-blue, and ruby-red tints. The obverse is particularly colorful. The strike is precise and the reverse is virtually mark-free. The obverse displays minor contact near stars 5 and 10.

Variety: Fortin-102. The 1 in the date is lightly repunched. The reverse exhibits several delicate (but lengthy and interesting) die cracks.

Population Data (7/14): PCGS shows eight in MS65 and just one MS66 finer. NGC records seven MS65, four MS66, two MS67, and one MS68.

Heritage Commentary: Although collectors such as Joseph Mickley were active in 1841, interest in circulating issues was limited at the time, as they appeared common. Indeed, the 1841 is strictly a type coin in grades below XF, but few were saved at the time of issue, and colorfully toned Gems are prized rarities.

Provenance: Orlando FUN Signature (Heritage, 1/2009), lot 2152; Long Beach Signature (Heritage, 2/2012), lot 3328. NGC ID# 2384, PCGS# 4579

1841-O Fortin-104 Dime, MS62
Scarce Medium O Mintmark



98243 1841-O MS62 PCGS. CAC. Fortin-104. Light to medium steel-gray and almond-gold blend throughout this crisply struck New Orleans dime. The third-party grade appears conservative, as there are no obvious marks.

Variety: Fortin-104. Open Bud. One of only two Medium O die pairs for the 1841-O. A die crack between the ES in STATES and a clash mark near the M in DIME provide further identification. The 4 in the date is centered above a dentil.

Population Data (7/14): PCGS lists five MS62 and 10 finer. NGC shows four MS62 with 13 finer. However, most of those coins are likely the Small O variety. The Medium O census is unknown but certainly significantly smaller.

Heritage Commentary: Many Seated collectors currently pursue only those varieties listed in the *Guide Book*. In the future, though, mintmark size distinctions, such as the Small O and Medium O, may be widely collected with the scarcer mintmark sizes in demand.

Provenance: Public Auction Sale (Stack's, 3/1999), lot 565, where it was cataloged as "Very Choice Brilliant Uncirculated." NGC ID# 2385, PCGS# 4580

1841-O Fortin-106 Dime, MS64
Small O, Open Bud



98244 1841-O MS64 PCGS. CAC. Fortin-106. Cherry-red, sea-green, peach-gold, and gunmetal toning endows this satiny and fully struck near-Gem. Both sides are minimally marked for the MS64 level, with a strong lens required to locate even the slightest field chatter.

Variety: Fortin-106. As with most 1841-O varieties, the reverse displays an open bud and a small O mintmark. Radial die cracks near the U in UNITED and the I in AMERICA identify the reverse die. The date location confirms the Fortin marriage. Fortin notes “a die crack from star 6 through star 7 and into Liberty’s head,” but the present piece is from an earlier die state and lacks that crack.

Population Data (7/14): PCGS lists four MS64, one MS64+, and two MS65. NGC shows five MS64, two MS65, and one MS67.

Heritage Commentary: An early New Orleans issue, the 1841-O can be located with little difficulty in Very Fine and lower grades. Uncirculated examples are very scarce, and the issue is very rare in present combination of strike, preservation, and attractive patina.

Provenance: *American Numismatic Rarities* (7/2005), lot 990. NGC ID# 2385, PCGS# 4580

1841-O Fortin-110 Dime, MS65
Ex: Eliasberg, Simpson



98245 1841-O MS65 PCGS Secure. CAC. Fortin-110. A blanket of medium autumn-brown, jade-green, and steel-gray toning graces well-struck, satiny, and exemplary surfaces. The present Gem boasts three formidable pedigrees, from the Eliasberg, Simpson, and Gardner specialized holdings of the Seated dime series. What the three collectors have in common is a desire to own the finest obtainable examples of each and every issue.

Variety: Fortin-110. Open Bud reverse. Small O mintmark. A middle die state with a majority of the reverse radial cracks depicted on the Fortin website, although the cracks through the U in UNITED and the M in AMERICA are absent.

Population Data (7/14): Tied with one other as finest certified at PCGS. At NGC, two are graded MS65, and one is certified MS67.

Heritage Commentary: It is doubtful that any Southerners set aside Seated dimes for collector purposes until long after the Civil War. The 1841-O has a mintage of more than 2,000,000 pieces; worn-out survivors are plentiful. However, Gems are surprisingly rare.

Consignor Commentary: In contrast to the prior-listed colorful 1841, this coin in its simplistic way is truly beautiful. Showing a sharp strike and unblemished, even toning, the coin is gorgeous.

Provenance: *Louis E. Eliasberg, Sr. Collection* (Bowers and Merena, 5/1996), lot 1122; *Bob Simpson Collection of Seated Dimes* (Heritage, 9/2010), lot 3624. NGC ID# 2385, PCGS# 4580

1844 Seated Dime, MS64
Elusive P-Mint Issue



98246 1844 MS64 NGC. Fortin-102. Reflective silver fields show considerable signs of contact and evidence of cleaning. However, this attractive dime has naturally retoned near the borders and shows lovely peripheral iridescence. The strike is above-average, and the overall appearance is superior to most survivors from the 72,500-coin mintage.

Variety: Only two die varieties are known for the date. This is an example of Fortin-102, displaying a series of light die scratches on the reverse above UNITED.

Population Data (7/14): NGC has certified nine Mint State examples, including three in MS64 and one graded MS65. There are none in MS64 but five finer at PCGS.

Heritage Commentary: This issue was dubbed the Little Orphan Annie dime in the 1930s, and the name has been attached to the 1844 ever since.

Consignor Commentary: Not quite at the top of the condition charts, this coin is bettered by one MS65 at NGC, and four MS65s and one MS66 at PCGS. And not quite at the top for this collection in eye appeal, having more of a polished look. The 4s in the date appear to be recut. Otherwise nothing noteworthy. Average for the grade.

Provenance: Purchased from Rare Coin Wholesalers (4/2006). NGC ID# 238A, PCGS# 4585

1847 Seated Liberty Dime, MS63
Low Survival Rate



98247 1847 MS63 PCGS. CAC. Fortin-103. Soft, frosty silver surfaces host delicate champagne toning on both sides of this pleasing Select Mint State dime. The strike is excellent, despite slight reverse weakness on a few of the leaves.

Variety: Fortin-103, with the slight protrusion from the denticles below the 7 in the date. The die break on the reverse mentioned in Fortin from below the bowknot to the ribbon and on to the rim is present. A die break on the obverse links stars 11 and 12.

Population Data (7/14): PCGS has certified four submissions in MS63 and three finer examples.

Heritage Commentary: The 1847 is a surprisingly elusive issue from a mintage of 245,000 coins. PCGS has only certified 16 in Mint State grades.

Consignor Commentary: I have always liked this coin, especially for the grade. It is so fresh and well-struck, but there is probably enough chatter and lines in the fields to account for the grade. Not at the top of the rankings, this coin could still be close to being included in the Condition Census.

Provenance: *American Numismatic Rarities* (11/2004), lot 572. NGC ID# 238E, PCGS# 4589

1850 Seated Liberty Dime, MS64
Elusive Any Finer



98248 1850 MS64 PCGS. CAC. Fortin-103. Read the last sentence of the Consignor Commentary carefully, then take a close look at this spectacular near-Gem. Both sides show brilliant and frosty silver-gray luster with a typical strike showing weakness at Liberty's head, and on several of the leaves. This is a surprisingly elusive coin in higher grades, as Gene Gardner notes in his commentary.

Variety: Fortin-103, matches the description in Fortin's book perfectly. The 5 in the date is closed; the numerals 1 8 5 are imbedded in the rock; and on the reverse there is heavy die flash all around the bowknot.

Population Data (7/14): Despite a Mint State population of 80 coins, PCGS has only graded 23 examples in MS64 (one is MS64+) and just six finer pieces.

Heritage Commentary: Hoarding and melting or exportation as bullion likely explains the elusive nature of this high-mintage issue. More than 1.9 million were struck, but few survive.

Consignor Commentary: In a way the weak sister in this set (the 1609 Registry points awarded to this coin by NGC are the lowest of any), but an attractive one. At MS64 this coin would not qualify for the Condition Census, but it really does not need to take a back seat, as the strike is good and the eye appeal is excellent. For years I thought I would be able to find an upgrade, but so far a more attractive one has not surfaced.

Provenance: Purchased from David Lawrence Rare Coins (2/2007). NGC ID# 238J, PCGS# 4593

1850-O Small O Seated Dime, MS65
Only Two Finer at PCGS



98249 1850-O Small O MS65 PCGS. CAC. Fortin-103. The present Gem is probably one of, if not *the* finest certified representative of this variety. Suggestions of reflectivity are seen in the fields, and both sides are toned in moderate, dappled, lilac-gray patina. Sharply struck throughout with expectantly smooth features for the assigned grade.

Variety: Fortin-103, the only known die marriage for the 1850-O Small O dime. This variety is the scarcest of the three known mintmark styles for the issue, particularly above the VF level.

Population Data (7/14): PCGS reports seven Mint State examples of this issue, including two in MS63, one in MS64, two in MS65, and one each in MS66 and MS67.

Heritage Commentary: Just over a half-million 1850-O dimes were minted, but many were likely hoarded and melted as bullion. Few survive in any grade, and Mint State pieces are elusive.

Provenance: Long Beach Signature Sale (10/2001), lot 5951. NGC ID# 238K, PCGS# 4594

1850-O Seated Dime, MS66
Mint State Rarity



98250 1850-O MS66 PCGS. CAC. Fortin-105. This magnificently toned coin is one of the top examples known of the 1850-O issue. The obverse is toned with resplendent, deep aqua-blue at the periphery and seductive purple-red over Liberty, while the reverse is more greenish-blue accented in splashes of lighter gold. The strike is full on all the usual suspect devices, much to the delight of specialists. This simply stunning coin will delight any serious collector who demands quality and color.

Variety: Fortin-105. A faint die file line runs from the rim through the lowest point of the second star to Liberty's hand, and other die file marks appear above RIC on the reverse. Minor clash marks show on the lower third of the reverse.

Population Data (7/14): PCGS shows seven Mint State examples of the issue including this piece, the lone MS66 with one MS67 finer.

Heritage Commentary: Despite the mintage of 510,000 coins at the New Orleans Mint, the vast majority were melted during the California Gold Rush years when the price of silver dramatically increased above face value.

Provenance: San Francisco Signature (Heritage, 7/2005), lot 5831; Long Beach Signature (2/2006), lot 735. NGC ID# 238K, PCGS# 4594

1850-O Seated Dime, Memorable MS67
Fortin-105, Large Oblique O
Four Owners in the Past 67 Years



98251 1850-O MS67 PCGS Secure. CAC. Fortin-105. Ex: Pittman/Simpson. A stunning O-mint Seated dime, among the finest or perhaps the sole finest of the 1850-O issue. The sharply struck surfaces display an enchanting medley of pastel blue, mint, amber, and sandy-gold patina, simply free of mentionable distractions.

Variety: Fortin-105, Large Oblique O. A rare variety with a high date clearly separated from the base of Liberty, combined with a reverse having a large mintmark that leans sharply to the left. Gerry Fortin ranks the variety R.5, but in Mint State any 1850-O (whether Small, Medium, or Large O) is rated R.7.

Population Data (7/14): This MS67 piece is the sole finest certified at PCGS. NGC shows one MS67 ★. This piece is the sole CAC example in this grade.

Consignor Commentary: When Heritage sold this coin in September 2010 as part of the offering of Seated dimes from the Simpson Collection, the cataloger termed it the "finest known" of the date. It does sit alone atop the PCGS rankings, although there is one other coin also graded MS67 by NGC (a Small O listed in the Fortin Collection). The 1850-O is a tough coin in Superb Gem grade despite a mintage of more than 500,000 pieces. The next-lower grades are one MS66 and two MS65, all at PCGS. The coin itself is magnificent, well-struck, and beautifully toned with no distracting imperfections.

Heritage Commentary: From David Bullowa to John Jay Pittman to Bob Simpson and now Eugene Gardner, this memorable coin has had only four owners in 67 years, an average of nearly 17 years each. Bidding opportunities such as this come around seldom. Don't wait until 2031 to make this coin yours.

Provenance: David Bullowa (9/27/1947); John Jay Pittman (David Akers, 10/1997), lot 608; Bob Simpson Collection of Seated Dimes / Long Beach Signature (Heritage, 9/2010), lot 3636. NGC ID# 238K, PCGS# 4594

1853 No Arrows Dime, MS68 Tied for the Finest Certified



98252 1853 No Arrows MS68 PCGS. CAC. Fortin-102. This 1853 No Arrows dime graded MS68 by PCGS shows every individual die detail sharp and bold. This includes every star on the obverse and every leaf on the reverse. Both sides display exquisite color and luster. The surfaces offer frosty mint luster visible beneath intermingled ivory, golden-brown, and teal on the obverse with hints of pink on the reverse. For all intents and purposes, the surfaces are essentially mark-free. This example is tied for the finest certified, easily one of the finest Liberty Seated dimes of any grade.

Variety: Fortin-102, the scarcer of two varieties for the date, showing the shield point over the tip of the upper serif of the 1, and the pendant in Liberty's skirt over the top left corner of the 5. According to www.SeatedDimeVarieties.com, two different die varieties are known for the 1853 No Arrows dime coinage, along with an additional major die state.

Stars 3-6 each have tiny die chips near an outer star point. Liberty's thigh shows several approximately parallel die file lines, probably not visible on any but the finest-quality coins. The file lines are on one of the highest design points and would disappear with only the slightest wear. The same reverse die was used for both varieties, easily identified by tiny raised die chips on the flat surface of NE in ONE and D and E in DIME. Traces of die wear or erosion can be seen behind UNITED and AMERICA.

Population Data (7/14): PCGS and NGC have each certified four submissions as MS68, likely including some resubmissions.

Heritage Commentary: The population data for the grading services provides a great deal of data, but this incredible resource is still not definitive for rarity of various issues. Many coins are resubmitted, some multiple times, inflating the reported totals. The only true answer to rarity is an actual Condition Census for every issue, an impossible task.

Consignor Commentary: It doesn't seem possible, but there are eight coins graded MS68 of this date with another seven right behind at MS67. Given so many coins graded at these levels, several of them have to be close to perfect. I know this one is. A Superb Gem with even metallic toning and nary a blemish to distract the eye. The date seems more available than its High R.4 rating would suggest.

Provenance: *Long Beach Signature* (6/2006), lot 1043. NGC ID# 238R, PCGS# 4599

Extraordinary 1853 Arrows Dime, MS68
A Gorgeously Toned Example
Sole MS68 With CAC Approval



98253 1853 Arrows MS68 PCGS. CAC. Fortin-118. This is a beautiful coin. Anyone who views this Superb Gem cannot help but be captivated by the original, multicolored toning. An explosion of blue-gray, champagne-russet, and golden-orange appears on the obverse. The reverse is a bit less vibrant, showing lilac-gray patina and scattered electric-blue rim highlights. The obverse is heavily striated (as made). The reverse displays a few die cracks around the wreath (also as struck), but neither side reveals even the most trivial post-production distraction. A razor-sharp specimen, a coin sure to find a place of honor in a type set that highlights unsurpassable quality. Certified in a green-label holder with green CAC approval sticker.

Variety: Fortin-118. Gerry Fortin records 25 varieties of 1853 With Arrows dimes at www.SeatedDimeVarieties.com. This indispensable website provides incredible detail about the series.

Population Data (7/14): PCGS has certified three MS68 and one MS68+. NGC adds four more MS68 and records one piece graded an amazing MS69. This is the sole MS68 at CAC with the green approval sticker.

Heritage Commentary: Two distinct types of Seated dimes were produced in 1853: those without arrows flanking the date, and those with arrows. Examples of the latter type were produced to the new weight standard of 2.49 grams, as specified by the Mint Act of February 21, 1853. The 1853 Arrows dimes, struck to the extent of 12 million pieces, are anything but rare, and even collectors of modest means will have little difficulty obtaining a representative in grades up to and including MS64. Gems are also relatively obtainable, but pressure from high-grade type collectors results in strong auction performances for MS65 and MS66 specimens. Only in the Superb Gem grade range can the 1853 Arrows be called rare.

Consignor Commentary: A very common coin, in fact at R.2 one of the most common in the entire series. It is not particularly scarce in Gem Mint State with PCGS having graded four in MS68, while NGC has also graded four in MS68 with one MS69 even finer. However, trying to come up with the correct variety looked so daunting that I almost gave up before I started. Fortin has identified 25 different die pairings, many with very subtle distinctions. It was only when I noticed that only one die pair (Fortin-118) had heavy die lines across Liberty's midsection that I realized the task was going to be much easier than I thought. And if the comments Gerry makes about the variety in his book still hold true, this coin would be far and away the finest known of the variety. There is only one distinguishing die break worthy of mention. On the reverse, the base of the E in STATES is diagonally connected to the top of both wreath ends. A beauty fully deserving of its lofty grade.

Provenance: Long Beach Signature Sale (10/2001), lot 5954; purchased from Joseph O'Connor (8/2002). NGC ID# 2398, PCGS# 4603

1853-O Arrows Dime, MS65
The Finest PCGS Certified Example



98254 1853-O Arrows MS65 PCGS. Fortin-107. This satiny Gem displays fully brilliant luster beneath light champagne on both sides, within a frame of peripheral blue and iridescent toning. The strike is exceptional, especially for a New Orleans Mint product.

Variety: Fortin-107, easily distinguished by the lack of definition in the drapery on Liberty's left side. Low R.6 in Mint State and clearly tougher than that in Gem condition.

Population Data (7/14): Among the 10 Mint State 1853-O dimes that PCGS has certified is this MS65, the single finest example that they have examined. NGC records a single finer piece in MS66.

Heritage Commentary: The reduced weight of the subsidiary silver coins in 1853, denoted by arrowheads at the date, was intended to promote circulation. Apparently it worked, as New Orleans minted 1.1 million of these dimes in 1853, and only 16 are recorded in Mint State grades by PCGS and NGC.

Consignor Commentary: A remarkable coin in a way sharper than its grade, but the grade is limited by a significant tick on Liberty's right thigh. Otherwise the strike is sharp, all stars show their radials, and the toning even and natural. The coin has to rank high in the Condition Census, if not at the top.

Provenance: Purchased from Jason Carter (11/2004). NGC ID# 2399, PCGS# 4604

1856 Small Date Dime, MS67
Tied for the Finest Certified



98255 1856 Small Date MS67 PCGS. CAC. Fortin-122. Intense rose-wine, crimson, and powder-blue iridescence overlies the lustrous cartwheel surfaces. The sharply struck devices and pristine surfaces combine to place this coin comfortably within the Condition Census for the issue. Certified in a green-label holder

Variety: Fortin-122. The 27 1856 dime varieties recorded at www.SeatedDimeVarieties.com include 23 die combinations of the Small Date type and four of the Large Date type.

Population Data (7/14): This example is tied with one other submission for the finest 1856 Small Date dime that PCGS has certified. NGC adds a single MS67 to the total population. Two of the three, including this piece and one other, show the CAC green approval sticker.

Heritage Commentary: Gerry Fortin calls this "an ideal date for variety collectors to hunt down the numerous obverse dies that are either doubled, repunched, or have misplaced dates." It is a veritable playground for the variety collector.

Consignor Commentary: Surprisingly for such an innocuous date (5,780,000 struck) this coin is the sole coin graded MS67 by PCGS with NGC similarly reporting just one. The pops in 67 were two when the coin was sold, and were still two a decade later. The Mint outdid itself, as the strike is close to perfect. The only mentionable deviation from perfection is the reverse die is lightly clashed, resulting in a die line from the leaf above the final E in DIME down to the top right side of that E.

Provenance: Long Beach Signature (2/2000), lot 5470. NGC ID# 238S, PCGS# 4609

1856 Blundered Large Date Dime, MS66
The Second Finest Certified Example



98256 1856 Large Date MS66 PCGS Secure. Fortin-101. In addition to its desirability as a Blundered Date variety, this example is also the single finest certified 1856 Large Date dime. Both sides are sharply detailed, showing frosty silver luster and splashes of subtle gold toning. Both dies exhibit light clash marks.

Variety: Fortin-101. The top of a misplaced 6 appears in the drapery just right of the skirt pendant. This variety has been known since 1978, but it was only in 2003 that Gerry Fortin recognized the true nature of the misplaced digit. It was confirmed by Dick Osburn in 2005. On the reverse, a die line runs from the right side of M to E in DIME.

Population Data (7/14): PCGS has certified 10 Mint State examples of the issue, including this MS66 and one finer MS67. NGC shows nothing finer than MS65.

Heritage Commentary: Gerry Fortin's rarity ratings for the individual 1856 dime varieties suggest that about 15% of the total population are examples of the Large Date type, while the total PCGS and NGC populations suggest 20%. Those percentages suggest that about 1 million 1856 Large Date dimes were minted.

Consignor Commentary: Second finest of the 1856 Large Dates certified at both services. Flatness appears in the denticles on both sides between 8 and 10 o'clock, and a dark toning spot shows under the D in DIME, the only deficiencies. Otherwise pristine and fully struck.

Provenance: Bob Simpson Collection / Long Beach Signature (Heritage, 9/2010), lot 3649. NGC ID# 238T, PCGS# 4610

1856-O Fortin-105 Dime, MS65
Probable Finest Known of the Variety



98257 1856-O MS65 NGC. Fortin-105. The surfaces are covered with thick mint frost and the centers are mostly brilliant, with sketchy dabs of deep russet around the margins. Well-struck with no reportable marks on either side.

Variety: Fortin-105. According to the Fortin website, this boldly repunched variety shows "the final date punch on Obverse 3 has been repunched in a clockwise downward direction over the previous date punch. Significant traces of the previous date digits are visible below the 1 digit and above and within the 56 digits. Die chips are visible around Stars 3 through 6. Obverse 3 is slightly rusted and generally found weakly struck. Reverse A, while in the same late die state as Variety 104a, is paired [here] with Obverse 3 to produce additional coinage."

Population Data (7/14): NGC has only certified 53 examples of this issue in all grades, including 28 in Mint State. Among those are six in MS65 that are tied for the finest that service has examined.

Heritage Commentary: The finest example reported on the Fortin website is an MS62 from the webmaster's collection, which may well qualify this piece as the finest known.

Provenance: Dallas Signature (Heritage, 10/2006), lot 704; Goldberg Coins (2/2007), lot 1299. NGC ID# 238V, PCGS# 4612

Amazing 1856-S Seated Dime, MS64
Mint State Rarity, Sole CAC in This Grade
First San Francisco Dime Issue



98258 1856-S MS64 PCGS Secure. CAC. Fortin-101. Ex: Simpson. Both sides are brilliant with satiny silver luster and reflective fields. Hints of champagne and iridescent toning are evident. The design elements are bold. The advanced Seated dime specialist will be amazed at its overall quality.

Variety: Fortin-101, the only variety for the date. Large S mintmark above the bow, about the same size as the peripheral legend. An early strike (no signs of any die cracks on the reverse), and a strong one. Some small die chips appear around the outer points of stars 3, 4, and 6. The mint mark shows evidence of repunching.

Population Data (7/14): PCGS has certified 10 in Mint State ranging from MS62 to MS65, including two MS64 and one MS65. NGC shows only two Mint State pieces, MS62 and MS64. This piece is the sole MS64 example with the CAC green approval sticker.

Heritage Commentary: This is an important Seated issue representing the first year of dime production at the San Francisco Mint, which had opened two years previously, in 1854.

Consignor Commentary: A key date in the series with only 70,000 struck. (Other collectors have found it a tough date: Pittman Fine 12, Norweb VF30, Eliasberg MS61, Lovejoy NGC MS63 — no longer appearing on the NGC *Census Report*.) The coin is rated High R.7 in Mint State. The certified populations bear this out, as only 12 coins have been slabbed in Mint State. There is one MS65 out there, followed by this coin and two others in MS64. The eye appeal of this lightly toned coin is terrific.

Provenance: Bob Simpson Collection / Long Beach Signature (Heritage, 9/2010), lot 3651. NGC ID# 238W, PCGS# 4613

1859 Seated Dime, MS67
Fortin-103, Misplaced 9 Right of Shield



98259 1859 MS67 PCGS. CAC. Fortin-103. A Top 100 Variety. Splendid navy-blue patina dominates this well-struck and coruscating Superb Gem. The margins are olive-green. Lightly clashed above the 8 in the date and near the Liberty pole and the lowered hand. A powerful loupe is required to find the faintest imperfections.

Variety: Fortin-103. Gerry Fortin states “the bottom loop of the extra 9 in the gown was evident in Kam Ahwash’s encyclopedia for 14 years until the author [Fortin] discovered its existence in 1991.” The digit is unmistakable, east of the Y in LIBERTY. Fortin adds, “a popular variety listed as #46 in the Top 100 Varieties set and also included in the Top 25 Misplaced Date set.”

Population Data (7/14): PCGS lists 14 MS67, one MS67+, and one MS68. NGC has seen 17 MS67 and one MS68. Resubmissions over the past quarter-century have inflated the published data.

Heritage Commentary: A lower-mintage issue, the 1859 has less than one-third the production of the 1858, and less than one-tenth the mintage of the 1857. Nonetheless, a fair number were set aside, since the numismatic hobby was booming in 1859.

Consignor Commentary: Fortin-103, with the extra 9 in the drapery just to the right of the end of the scroll. Fortin states that this variety also contains elements of a second extra digit within the vertical lines of the shield, but there is no evidence of that on this coin. There are several die chips around stars 3-6. The reverse is perfect. Greer notes this date frequently comes flatly struck. Not so this coin: full radials in the stars, full head, and full denticles on both sides, not to mention full luster and gorgeous deep blue-gray toning. The 1859 is an available date, but in a straight beauty contest, this coin would be tough to beat.

Provenance: Purchased from Aspen Park Rare Coins (4/2005). NGC ID# 2394, PCGS# 4619

1859-O Fortin-105 Dime, MS65
Large O, Die Rust on Liberty



98260 1859-O MS65 PCGS. CAC. Fortin-105. Iridescent lime-green and fire-red illuminate the fields while the high points are dove-gray. A satiny Gem with a mark-free appearance. The strike is good, although the obverse dentils show slight sloping toward the field.

Variety: Fortin-105. Large O. The reverse has die lines near 9 o'clock and a radial crack through the I in UNITED. The obverse is noteworthy for extensive minute die rust on Liberty's lower legs and upper body. Lightly clashed near Liberty's lower wrist.

Population Data (7/14): PCGS lists eight MS65, 12 MS66, and two MS67. NGC shows 19 MS65, 11 MS66, three MS67, and one MS68.

Heritage Commentary: Among Morgan dollar collectors, "Pitted Reverse" varieties with speckled light die rust are highly popular. Other series have yet to embrace die rust varieties, but that may change in the future if they are as distinctive as Fortin-105.

Provenance: Purchased from Bill Nagle (4/2003). NGC ID# 2395, PCGS# 4620

1859-O Seated Dime, MS66
Medium O Mintmark



98261 1859-O MS66 PCGS. CAC. Fortin-103. This sensational Premium Gem offers frosty silver luster beneath a dusting of lovely golden-lilac toning. The strike is well above average, as is the eye appeal.

Variety: Fortin-103. The Medium O mintmark size. Gerry Fortin identifies five die combinations of three obverse dies and three reverse dies, only one showing the Medium O mintmark.

Population Data (7/14): PCGS reports 12 in MS66 and two in MS67. NGC adds 11 MS66, three MS67, and one MS68.

Heritage Commentary: The mintage of 480,000 coins suggests an average of 160,000 coins minted for each of the three obverse dies and three reverse dies. It is highly likely that additional varieties will be found.

Provenance: Purchased from Pinnacle Rarities (6/2007). NGC ID# 2395, PCGS# 4620

1859-O Dime, Splendidly Toned MS67
Fortin-103, One Graded Finer



98262 1859-O MS67 NGC. CAC. Fortin-103. This Superb Gem 1859-O Seated dime is a visual treat for collectors, showing pristine surfaces with spectacular luster. But the hallmark is the amazing toning, a silver-orange obverse center surrounded by lavender rim patina. The reverse displays a bit more subdued lavender and golden-green hues. The strike is pleasingly bold throughout both sides, especially sharp on the obverse star radials.

Variety: Fortin-103, Medium Level Date, Open 5, Medium O.

Population Data (7/14): This MS67 NGC example is tied with two other submissions and surpassed by one MS68 at NGC. PCGS shows two MS67 as finest.

Heritage Commentary: Despite generous mintage figures, many of these antebellum O-mint Seated coins struck at the New Orleans Mint are far more conditionally elusive than might be thought. The “Queen of the Delta” was a commercial hub and by far the most important port and city in the South at the time, and her coinage was meant to further industry and commerce. Most O-mint silver, like San Francisco gold, circulated extensively in its respective region.

Consignor Commentary: A somewhat difficult date to find in Gem given its R.1 status and mintage of 480,000 coins. The strike is quite good, especially considering the obverse die looks well-worn. The obverse offers lively golden toning to go with fiery luster.

Provenance: Purchased from Jason Carter (11/2005). NGC ID# 2395, PCGS# 4620

1859-S Dime, Stunning MS63
Great Series Rarity
Cover Coin for *The Gobrecht Journal*



98263 1859-S MS63 PCGS. Fortin-101. Stunning heather and pinkish-gold surfaces show a surprisingly bold strike on this rare Seated dime, including all star radials and Liberty's rock, head, shield, and sandal. Some diagonal planchet striations are as struck. A few small ticks account for the grade but are individually trivial.

Variety: Fortin-101, sole variety known for the year.

Population Data (7/14): PCGS shows one each in MS62, MS63 (this piece), and MS65. NGC reports only two MS62 and none finer.

Heritage Commentary: This S-mint rarity is second only behind the 1858-S Seated dime within the series, the two issues each struck to the extent of only 60,000 pieces. Seated dime specialist/author Gerry Fortin writes on his website that “determining an accurate pricing for AU specimens is difficult since few examples are ever sold.”

Consignor Commentary: Bill Nagle was instrumental in acquiring many of the coins in this set, and for this coin and one other (the 1846) he can claim full marks. He found the coin ungraded in a Smythe sale and felt the coin was stronger than advertised. PCGS agreed, and I must say I cannot understand why it would ever be graded differently. The surfaces are smooth and unmarked (a few small tines grace the outside points of stars 3 and 4), and the toning is light and natural. The eye appeal is so outstanding that it was on the cover of the November 2010 *Gobrecht Journal*. One of the great rarities of this series. Both Greer and Fortin rate it R.8 in Mint State, a fact borne out by the populations: only three MS62, this MS63, and one MS65.

Provenance: Smythe (11/2003), lot 1105. NGC ID# 2396, PCGS# 4621

1862 Dime, Vividly Toned MS66
Top-Notch Type Coin



98264 1862 MS66 NGC. Fortin-109. Vivid sunset-orange, electric-blue, and amber-gold toning on each side make this well-preserved coin a treat for toning enthusiasts and a top-notch type coin.

Variety: Fortin-109. The sole diagnostic for this variety is the position of the date, level and somewhat further right in relation to the shield than the other varieties of this date.

Population Data (7/14): NGC and PCGS combined show 30 submissions in MS66 (including two MS66+) and three MS67 finer.

Heritage Commentary: This Civil War-era issue saw a mintage of 847,000 pieces during a time when many silver coins were hoarded and/or exported to Canada, to be reimported after parity was achieved again in 1879. We suspect that as the source of some of today's high-grade 1862 Seated dimes.

Consignor Commentary: One of the most common dates in the series, rated only R.3 in Mint State. The toning gives the coin good eye appeal, but the strike is a bit soft on the upper-left reverse.

Provenance: Purchased from Laura Sperber at Legend Numismatics (5/2005). NGC ID# 239H, PCGS# 4635

1862-S Dime, Lightly Toned MS65
Conditional Rarity, Ex: Eliasberg



98265 1862-S MS65 NGC. CAC. Fortin-101. Ex: Eliasberg. Lightly toned silver-gray surfaces show glints of gold and abundant mint frost on both sides, creating top-notch eye appeal and displaying excellent preservation.

Variety: Fortin-101. Small Thin S, the mintmark just left of center of the bow — and below it.

Population Data (7/14): Sole finest in MS65 at NGC with one in MS64. PCGS shows two MS64 and one MS63.

Heritage Commentary: The 1861-S and 1862-S Seated dimes show similar mintages and are among the rarest S-mints of the decades, both extremely elusive in Mint State and even in the higher circulated grades. It is little discussed, but the introduction of the Legend Obverse dimes in 1860 also saw the locations of the mintmarks move to below the bow. So an 1856-S and 1858-O dime show their mintmarks above the bow; an 1860-O and an 1861-S show their mintmarks below.

Consignor Commentary: The Eliasberg coin, High R.7 in Mint State. This is the sole MS65 graded by NGC and PCGS, and is supported by only three coins graded MS64 (two PCGS, one NGC). David Bowers, writing the catalog for the Eliasberg sale in 1996, felt this coin had no rival for the finest known of the date. Possibly only the Lovejoy coin graded MS64 NGC in 1990 could be in a position to dispute that. The current coin is a magnificent Gem, with only a small mark near the rim at 3 o'clock on the reverse keeping it from perfection. The date is one of those unsung great rarities that pop up over and over again in this series.

Provenance: Long Beach Signature (Heritage, 10/2001), lot 5971. NGC ID# 239J, PCGS# 4636

1865 Dime, Sharply Struck MS67
Elusive in All Grades
Rare Fortin-101b Misplaced Date Variety
The Eliasberg Coin



98266 1865 MS67 PCGS. CAC. Fortin-101b. Ex: Eliasberg. Silver-gray toning dominates thickly frosted surfaces accented with cobalt-blue and olive-green at the margins. The design elements are sharply struck, showing just a touch of softness in parts of Liberty's hair. Significant post-strike marks are absent. A coin that would be difficult to surpass in terms of technical quality and aesthetic appeal. Housed in a green-label holder with green CAC approval sticker.

Variety: Greer-101, Fortin-101b, Repunched Date. Fortin rates this Rarity-6. The top of an earlier 6 shows between the 8 and 6 in the date, and traces of repunching show between the base of the 1 and 8. In addition to the high-level repunched date, the present coin displays clashing at left of Liberty's forearm and from the upper left of the flag of 1 in the date. Fortin suggests a 50 to 100 percent premium for the variety.

Population Data (7/14): PCGS show four MS67 and none finer. NGC has certified seven MS67 and three finer, all MS68.

Heritage Commentary: The 1865 dime, from a low mintage of 10,000 pieces, is rare in circulated grades as far more so in Mint State.

Provenance: Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 5/1996), lot 1179; Long Beach Signature (Heritage, 10/2001), lot 5974; bought from Laura Sperber, Legend Numismatics (10/2001). NGC ID# 239P, PCGS# 4641

1865-S Seated Liberty Dime, MS65
Likely the Finest Known



98267 1865-S MS65 PCGS. CAC. Fortin-101. Although the peripheral design elements are weak as usual, the overall strike is good and produces excellent central details. Delicate champagne toning accompanies brilliant and frosty silver luster.

Variety: Fortin-101. Almost a perfect match for the variety, downward sloping date, small thin mintmark, the reverse doubled, most noticeably on the lower left wreath and bow. But there is no die scratch in the interior of the O in ONE.

Heritage Commentary: As the only certified MS65 example of this rare issue, we feel strongly that this piece is the finest existing 1865-S Seated Liberty dime. The CAC sticker further separates it from the (small) crowd. Mint State pieces at any grade level are rare, and this is only the third such offering since 1993 when we began our Permanent Auction Archives. The other two were MS63 examples.

Consignor Commentary: A lovely coin with a decent strike and eye-appealing toning. There is one small spot in the left obverse field. Unbelievably tough in Mint State with only eight coins graded higher than MS-60 between the two services: One MS62 (NGC), five MS63 (three NGC, two PCGS), one MS64 (PCGS), and finally this MS65 PCGS coin. It fully deserves its High R.7 rarity rating in Mint State.

Provenance: Auction '86 (RARCOA, 7/1986), lot 565; Lemus Collection (Stack's, 10/2005), lot 642. NGC ID# 239R, PCGS# 4642

**1868 Seated Dime, Vivid MS65 ★
Business Strike From the Proof Die**



98268 1868 MS65 ★ NGC. Fortin-104a. Spectacular, vivid sky-blue, sunset-orange, and lilac patina on each side gives this coin standout eye appeal on highly reflective, fully lustrous surfaces.

Variety: Fortin-104a. The Plate Coin for the issue and variety at www.SeatedDimeVarieties.com, Gerry Fortin's invaluable resource where he says:

"Business strikes from the proof dies are available and will be found with prooflike surfaces as noted with the Eugene Gardner plate coin. These business strikes appear to have a weaker date punch than seen on proof strikes. It is possible that the dies may have been polished before being reused for additional business strikes but more research is required to confirm this theory. Random die lines, as seen on proof examples, are found throughout Liberty's upper body, on the lower gown area and across the upper shield for Variety 104a business strikes. These random die lines are a systematic issue for 1868 obverse dies."

Population Data (7/14): NGC shows eight submissions on MS65, but only this piece carries the Star designation. PCGS reports three MS65 with two MS66 finer.

Heritage Commentary: The bold reflectivity and mirrored fields could certainly make someone mistake this for a true proof. In any case, the eye appeal is stunning.

Consignor Commentary: Fortin-104 (proof) or Fortin-104a (Mint State)? I have examined this coin for a long time trying to make that determination, but finally sided with NGC that it is most likely a Fortin-104a. Although in general the coin seems to have a prooflike sharpness, the left bowknot on the reverse is flatly struck, and the reverse is not fully mirrored. The pretty obverse toning caused NGC to put a "★" alongside the grade, although there is a fair degree of chatter in both the obverse and reverse fields to account for the numerical score.

Provenance: *Purchased from Anaconda Rare Coins (2/2007).* NGC ID# 239W, PCGS# 4647

**1868-S Dime, Very Rare MS66
Frosty Centers With Rim Toning**



98269 1868-S MS66 PCGS. Fortin-101. The frosty silver-white surfaces on each side of this Premium Gem accompany iridescent moss-green, cherry, orange, and blue patina at the rims. There are no singular marks, but the dies are fatigued, and flow lines show in the fields on each side. Each side shows considerable die clashing, and the left side of LIBERTY is weakly struck.

Variety: Fortin-101. Mintmark placed far right with no obvious strike doubling.

Population Data (7/14): This MS66 is one of only two in this grade at PCGS with none finer. NGC shows equal numbers.

Heritage Commentary: With a mintage of 260,000 pieces, the 1868-S is rated R.4 in the higher circulated grades, and very rare or R.6 in Mint State, according to the Seated dimes website. Brian Greer writes in his reference that the issue is "scarcer than its mintage would indicate though not as tough as the 1866-S or 1867-S."

Provenance: *American Numismatic Rarities (6/2007), lot 455.* NGC ID# 239X, PCGS# 4648

1871 Dime, Impressive MS66
Good Eye Appeal



98270 1871 MS66 PCGS. CAC. Fortin-102a. Pearl-gray iridescence occasionally concedes to cobalt-blue and olive-green, the latter color palette showing more presence on the reverse. This satiny and well-struck Premium Gem has undisturbed fields and impressive eye appeal, aptly recognized by CAC.

Variety: Fortin-102a, R.3. Attributed by a level date and a die crack across bottoms of the ribbons that extends into the right (facing) wreath.

Population Data (7/14): The present Premium Gem is one of the seven finest graded by that service. NGC has seen six MS66s and one finer.

Heritage Commentary: More than 900,000 coins struck. This issue is scarce in circulated grades. Uncirculated coins are very challenging in all grades.

Consignor Commentary: While there is no doubt about its Mint State status, the coin has the sharpness and detail of a proof strike. This Premium Gem shows attractive toning and good eye appeal.

Provenance: *Denver Signature* (Heritage, 8/2006), lot 877. NGC ID# 23A4, PCGS# 4653



1871-CC Seated Dime, Ex: James A. Stack, MS65
Possibly the Sole Finest Graded of This Key Date
A Capstone of the Gardner Collection



98271 1871-CC MS65 NGC. Fortin-101. Ex: J. Stack. Reflective surfaces are prooflike throughout — a trait often seen on the few Mint State 1871-CC dimes known — and highly reflective under a layer of lovely pink and blue patina on both sides. The strike is quite sharp on all details front and back, and even a loupe reveals no mentionable distractions. The 1871-CC is the first Carson City issue and a key date in the Seated dime series. *In any Mint State grade, the 1871-CC is remarkably rare. In Gem condition, this coin is a capstone of the Gardner Collection* — an example that is, at a minimum, tied for the finest certified example, and that might turn out to be the finest certified by two grade points.

Variety: Fortin-101, only a single die variety known for the issue of 20,100 coins. Only a single reverse die was employed from 1871-CC to 1874-CC.

Heritage Commentary: The James A. Stack example — the present MS65 NGC coin — was cataloged in its Stack's (no relation to James Stack) offering in January 1990 thusly, as lot 146:

"1871'CC' Gem Brilliant Uncirculated. A wholly prooflike example, sharply struck and cameolike. In fact, without looking for the mint-mark, one could easily be lulled into thinking it a Proof! The coin has beautiful light to medium iridescent toning. This cataloguer described the example in our Holmes Sale in 1960 (the only other Mint State example known) and in his opinion, the present coin is more beautiful. A great rarity in extraordinary condition, all of the ingredients for a record price."

In fact, the uncertified James A. Stack coin did realize a record price for the time (and in a notably weak coin market overall, which had largely tanked in the second half of 1989), bringing in a healthy \$50,600. The other coin, the Waldo E. Bolen example that Mr. Gardner mentions below, brought only \$34,100 some five years later.

The certified populations for this issue, and some older auction appearances, are especially puzzling. NGC reports a second Gem submission, but we find no whisper of its existence. Carson City expert Rusty Goe, in relation to the Norweb-Battle Born MS63 PCGS example offered in Stack's 2012 Philadelphia ANA auction, wrote that he believed both the MS65 NGC and the MS64 PCGS were in fact the Gardner Collection coin, making the MS63 PCGS Battle Born second finest known of the issue.

Consignor Commentary: An incredible rarity in Mint State, and along with the 1874-CC the key to the set. There are three coins of this date which rival for the top of the Condition Census. There is this coin from the James A. Stack collection, and one other graded MS65 by NGC. And there is one coin graded MS64 by PCGS. One of the other two has to be the Bolen coin auctioned by Stack's in 1995. There currently is no auction record for the third.

Recent Appearances of Mint State 1871-CC Dimes

Given likely duplications in certified population data, there may be as few as four or five Mint State examples known.

1. **MS65 NGC. The present example.** See Provenance below.
2. **MS65 NGC.** A second example at NGC, perhaps a duplicate of #1? No auction appearances.
3. **MS64 PCGS.** One of #2 or #3 is perhaps the Waldo E. Bolen coin, according to Mr. Gardner (we believe differently). No public auction records seen. We and Rusty Goe believe this is also the Gardner Collection coin.
4. **MS63 PCGS.** Numismatic Gallery (Abe Kosoff and Abner Kreisberg); Ben Stack to the Norwebs (7/29/1954); Norweb Collection (Bowers and Merena, 10/1987), lot 529; Auction '88 (RARCOA, 7/1988), lot 1630; Battle Born Collection / Philadelphia ANA (Stack's Bowers, 8/2012), lot 11102, brought \$97,750.
5. **MS62 NGC.** Baltimore Auction (Bowers and Merena, 3/2005), lot 444, brought \$51,750 (apparently a post-auction sale); Los Angeles Signature (Heritage, 7/2009), lot 1068, brought \$46,000; Houston Signature (Heritage, 12/2009), lot 394, bought in; Boston ANA Signature (Heritage, 8/2010), failed to meet its reserve; Sunday Internet Coin Auction (Heritage, 2/2011), bought in.
6. **MS62 PCGS.** Kennywood Collection (American Numismatic Rarities, 1/2005), lot 373, brought \$79,500. "Medium golden toning over somewhat prooflike surfaces." Cataloged at the time as "one of just two examples of the date called Mint State by PCGS." Definitely different from #5 above.
7. **MS61 NGC.** FUN Signature (Heritage, 1/2006), lot 3129, bought in; Palm Beach Signature (Heritage, 3/2006), lot 450, brought \$46,000; Old West and Franklinton Collections (American Numismatic Rarities, 8/2006), lot 323, brought \$49,450; Tuesday Internet Coin Auction (Heritage, 10/2006), lot 13415, bought in; FUN Signature (Heritage, 1/2007), lot 872, brought \$48,875.

Other Appearances

Some of these pieces almost undoubtedly represent duplicate appearances of coins above, the poor quality of many older catalog photographs preventing plate matching.

A. Gem BU. Waldo E. Bolen Collection / Numisma '95 (Akers, 11/1995), lot 2134. Apparently unseen since.

B. BU. Metropolitan New York Convention Sale (NERCA, 3/1977), lot 115; Lovejoy Collection (Stack's, 10/1990), lot 370. "Russet and greenish-tan peripheral toning on both sides."

C. BU. Milton Holmes Collection (Stack's, 10/1960), lot 2782; Krugjohann II (Bowers and Ruddy, 11/1976), lot 57.

Provenance: James A. Stack, Sr.; James Stack Collection of Dimes and Pioneer Gold (Stack's, 1/1990), lot 146; Baltimore Auction (Bowers and Merena, 3/2005), lot 443. NGC ID# 23A5, PCGS# 4654

1871-S Dime, MS65
Above-Average Strike



98272 1871-S MS65 PCGS. CAC. Fortin-101. The obverse of this Gem is mostly brilliant, save for occasional light tan at the rims, while the reverse shows beautiful blue and mauve patina. The design elements are sharply struck, including Liberty's head, the denomination, and the grains in the corn and wheat stalks, areas that are often weak. The few grade-consistent marks are insignificant. Wonderful overall eye appeal.

Variety: Fortin-101, R.4 . The 1 and 8 digits are repunched at the top, the first S in STATES is broken, and the small mintmark is left and high.

Population Data (7/14): PCGS has seen two MS65 and one finer. The finest at NGC is MS64.

Heritage Commentary: Greer writes that this date is scarcer than its 320,000-piece mintage would indicate. The certified population figures bear this out.

Consignor Commentary: A few minute chatter marks on the reverse around ONE may account for the grade. Otherwise the coin is quite strong and has the eye appeal of a higher grade. The strike is strong throughout, particularly on Liberty's head.

Provenance: Purchased from Jason Carter (5/2009) . NGC ID# 23A6, PCGS# 4655

1874 Arrows Dime, Colorfully Toned MS67
An Excellent Type Coin



98273 1874 Arrows MS67 PCGS. CAC. Fortin-107. A melange of variegated multicolored toning cascades over the intensely lustrous surfaces of this stunning Superb Gem. The obverse displays swaths of electric-blue, apple-green, gold-orange, lavender, violet, and reddish-gold. Blushes of electric-blue, crimson, mauve, and bluish-gray adorn the reverse. Well-struck design elements and impeccable preservation round out the coin's outstanding eye appeal.

Variety: Fortin-107, R.3, attributed by repunching under the left base of the 4 digit (repunching under the 1 digit does not show clearly on the present coin), the left arrow distant from the flag of the 1 and pointing upward, and slight softness in the denomination.

Population Data (7/14): PCGS has graded seven MS67 (including one MS67+) and three MS68 (including an MS68+). NGC has seen eight MS67, one MS68, and an MS69.

Heritage Commentary: Arrows were placed at the date of 1873 and 1874 dimes to denote their increase in weight in an attempted conversion of U.S. coinage to the metric system. These dimes, like their 1853 to 1855 With Arrows counterparts, are popular as type coins.

Consignor Commentary: Fortin lists 16 different die combinations for this date, and the variations can be quite subtle. But in the case of this coin, it seems to be a perfect match for a Fortin-107. Not an especially rare date, even in Gem, but this coin is just marginally in the Condition Census. The coin boasts good luster and colorful toning with no marks or distractions of any kind.

Provenance: Bought from Larry Whitlow (1/2008) . NGC ID# 23BK, PCGS# 4668

1874-CC Arrows Dime, MS63
Key to the Seated Dime Series, Sole Finest Known
Ex: Buddy Ebsen Collection



98274 1874-CC Arrows MS63 PCGS. Fortin-101. Ex: Ebsen. The lustrous surfaces are mostly pinkish to lilac on the obverse, with lavender and bluish-gray patina appearing on the reverse. As expected for such a low-mintage issue, struck to the extent of 10,817 pieces, the surfaces are fairly prooflike on each side. Some small reeding marks below Liberty's pole are the only mentionable signs of contact, well within the grade context of this remarkable (and remarkably well-struck) coin.

Variety: Fortin-101. High level date, broken S, small CC. Only a single die pair known. Some 1872-CC dimes, and all 1873-CC and 1874-CC, show an arcing die crack that begins below the left (facing) side of the bow ribbon, rising through the mintmark, and touching the right underside of the right ribbon.

Population Data (7/14): PCGS shows two MS62 and one MS63, the present coin, sole finest at that service. NGC shows only a single MS62 example.

Heritage Commentary: This example was cataloged as lot 786 in the Ebsen Collection catalog (Superior, 5-6/1987):

FINEST KNOWN 1874-CC DIME

"An absolutely awesome coin and in this grade, a legendary rarity. Mostly well struck, some slight weakness in Liberty's hair but the surfaces are ablaze with frosty mint lustre and are fully prooflike. Delicately toned with faded light violet. This is a high Rarity-7 with less than a dozen known specimens in all grades. Not only is this coin Choice Brilliant Uncirculated but to the best of our knowledge, this is the only Mint State example known to exist. This is the lowest minted Carson City Dime, only 10,817 were struck. Unpriced in the *Guide Book*, with the Extremely Fine 40 grade listed at \$3250. We expect some spirited bidding among Dime and Carson City enthusiasts and would not be surprised if this important Dime reached well into the five figures. (\$15,000-UP)"

The lot brought \$26,400, a runaway record for the issue at that time. It is impossible to overstate the importance of this coin to Seated dime specialists. As the *sole finest-certified example of the key series date* (save for the uncollectible 1873-CC No Arrows), the Gardner Collection coin should very well see runaway bidding again before the gavel falls.

Consignor Commentary: I just do not know enough superlatives to do justice to the description of this coin. Perhaps the Superior catalog from which it was purchased summed it up best with just a few words, "a legendary rarity." Only four Mint State coins have been graded, and this coin from the Ebsen Collection at MS63 is the finest. There are three other MS62s ranked right behind it. The 1874-CC is ranked High R.7 by Fortin and Greer in Mint State. Fortin terms it the "key date to the series." All this is bundled together along with remarkable toning, a reflective, prooflike surface, excellent strike, and a strong provenance. Enough said. I could continue to rhapsodize forever and still not fully express my feelings about this coin.

Provenance: Buddy Ebsen Collection (Superior, 5-6/1987), lot 786; Pre-Long Beach Elite Coin Auction (Superior, 9/2003), lot 1490. NGC ID# 23BL, PCGS# 4669

1874-S Arrows Dime, Micro S, Toned MS66
Very Rare at This Level
Above-Average Strike



98275 1874-S Arrows MS66 PCGS. CAC. Fortin-101. The lustrous surfaces of this Premium Gem display peach-gold and soft purple toning around the obverse border, transitioning to subtle grayish-violet in the center. The latter color palette dances randomly with splashes of orange-gold, electric-blue, and crimson on the reverse. The design elements are well-struck, including above-average definition on Liberty's head. A well-cared-for coin.

Variety: Fortin-101, R.4. The Micro S variety, with the mintmark showing as a tiny filled blob.

Population Data (7/14): The present offering is one of the three finest at PCGS. NGC has seen two Premium Gems and one MS67 finer.

Heritage Commentary: The 1874-S Arrows dime, from a relatively small mintage of 240,000 pieces, is scarce in all grades. Mint State pieces are rare, especially in Gem and finer. John McCloskey discusses the 1874-S dime in the July 1986 *Gobrecht Journal*.

Provenance: Purchased from Jason Carter (12/2011). NGC ID# 23BM, PCGS# 4670

1877 Dime, Highly Lustrous MS67
A Condition Rarity



98276 1877 MS67 PCGS. Fortin-112, Type Two Reverse. Highly lustrous surfaces display, on the obverse, waves of medium intensity golden-brown, cobalt-blue, pastel violet, and lavender, and pastel violet, sky-blue, and gold-yellow on the reverse. Well-struck design elements and impeccable preservation round out the coin's outstanding eye appeal.

Variety: Fortin-112, Type Two reverse, R.3. The circular die cracks mapped by Fortin are incompletely developed on the present coin (see Consignor Commentary below).

Population Data (7/14): PCGS reports three MS67 and none finer, NGC eight MS67 and one MS68.

Heritage Commentary: The 1877 dime, from a mintage exceeding 7 million pieces, is a common date. Even Gems can be located with some diligent searching. But the issue is rare any finer.

Consignor Commentary: The coin must be a slightly earlier strike than the coin shown in Fortin, as the die cracks he outlines on the reverse have yet to fully develop. Only the crack at the rim at 12 o'clock down to the wreath and another at 10 o'clock from the rim to the leaf and on to the wheat can be seen on this coin. The two major die cracks on the lower left and right of the wreath are absent.

Provenance: Summer FUN Signature (Heritage, 7/2007), lot 516. NGC ID# 23AL, PCGS# 4682

1877-CC Dime, Conditionally Rare MS67
Sole Finest Endorsed by CAC
Fortin-101, Misplaced Mintmark



98277 1877-CC MS67 PCGS. CAC. Fortin-101, Type Two Reverse. A medley of sky-blue, orange-gold, violet, sea-green, and gray toning adorns the lustrous surfaces of this Superb Gem. The design elements are boldly impressed, and both sides have been nicely cared for. A couple of minuscule marks on Liberty's cheek are mentioned for identification purposes.

Variety: Fortin-101, Type Two Reverse, R.3. Diagnostics include a heavy die crack from the rim above the U in UNITED, crossing through N to connect ITED at the bottoms and then through STATE; the misplaced top of a C mintmark punch on the bowknot directly above the second normal C mintmark (the first and only reverse Seated dime die where a misplaced mintmark has been recorded, according to Fortin); and a die crack from the left part of the left C, then up through the left ribbon.

Population Data (7/14): This MS67 is among five such, the finest at PCGS, and the sole finest in MS67 at either service with the CAC green approval sticker. NGC has seen 12 MS67 and three MS68.

Heritage Commentary: The 1877-CC dime, from a mintage of 7.7 million pieces, is a common date, and can even be located through Gem grade with some searching.

Provenance: *Palm Beach Signature* (Heritage, 11/2004), lot 6218. NGC ID# 23AM, PCGS# 4683

1877-S Dime, Gorgeous MS67
The Finest Seen at PCGS



98278 1877-S MS67 PCGS. CAC. Fortin-108. Both sides of this Superb Gem display frosty luster beneath a splendid array of sky-blue, gold, olive-green, and violet toning that assumes deeper hues on the reverse. The design elements are well-struck save for the usual softness in the hair atop Liberty's head. Impeccable preservation rounds out the coin's gorgeous eye appeal. Housed in a first generation PCGS holder.

Variety: Fortin-108, R.3. Attributed by the first S in STATES broken at the top and the small block S mintmark.

Population (7/14): This MS67 specimen is the single finest seen at PCGS. The two finest at NGC are also MS67. The present offering is the sole finest of 11 1877-S dimes awarded the CAC sticker.

Heritage Commentary: Despite a mintage in excess of 2 million coins, this issue is somewhat elusive. In fact, Brian Greer wrote in *The Complete Guide to Liberty Seated Dimes*: "Fairly scarce as a date and difficult to locate in choice XF. One of the most challenging 'common' dates to locate. Many may have been melted to supply silver needed to strike the large quantities of silver dollars, thus accounting for the scarcity of this date."

Consignor Commentary: No surprise about the grade. A strikingly beautiful coin with no imperfections. There is a vertical raised die scratch on the obverse above the right edge of the shield.

Provenance: *Denver Signature* (Heritage, 8/2006), lot 5143. NGC ID# 23AN, PCGS# 4684

**1880 Dime, Sharp MS68
Tied for Finest Certified**



98279 1880 MS68 NGC. Greer-102, Fortin-102 or 102a. Bright, silver-white surfaces emit a pleasing frosty sheen over both sides. The design elements are well-struck, including Liberty's head, which is often weak on this issue. A nearly flawless Superb Gem that displays mild field-motif contrast. Scattered die rust appears, especially on the lower part of Liberty's portrait and on the denomination.

Variety: Greer-102, attributed by the pendant over the left side of the second 8, and the left edge of the base of 1 over the far left of a dentil and is nearly between dentils. Fortin-102 (R.3) or 102a (R.4).

Population Data (7/14): The present MS68 and three others are the finest 1880 dimes graded by NGC. The finest seen by PCGS is a solitary MS68.

Heritage Commentary: The 1880 Seated dime, from a mintage of 36,000 pieces, is scarce in all grades. It can be acquired through MS64 with patience and searching, but finer specimens are very rare.

Consignor Commentary: Fortin-102, proof dies according to Fortin, raising the possibility that this coin might be a proof. No doubt about the variety: the second 8 is repunched, and the 0 in the date while not quite broken, shows weakness at 6 and 11 o'clock; and the letters TATES are repunched. The reverse die is heavily rusted especially noticeable on the letters ONE DIME. But even with 100% confirmation, this coin just doesn't appear to be a proof to me (or NGC). The strike does not seem to be quite sharp enough, the letters not square enough, and the coin is lustrous and lacks mirror surfaces.

Provenance: Atlanta Signature (Heritage, 4/2006), lot 415; Denver Signature (Heritage, 8/2006), lot 888; purchased from Bill Nagle (8/2006). NGC ID# 23AT, PCGS# 4688

**1883 Dime, Vibrant MS68
One of Three Finest**



98280 1883 MS68 NGC. Fortin-108. The radiantly lustrous surfaces of this MS68 1883 dime show just a hint of golden-tan toning clinging to the rims, slightly more extensive at the upper reverse. The design features are well-struck. Even Liberty's head, though not fully delineated, exhibits better detail than the flatness usually encountered. Both sides are impeccably preserved. A minute toning spot under the F in OF and another on the lower wreath edge, above the right (facing) ribbon, will help identify the coin.

Variety: Probably Fortin-108, R.2. There is a slight downward slope to the date (the 3 is low), the 3 is unbroken, and clashing occurs to the lower left of the E in DIME.

Population Data (7/14): This MS68 example is the sole finest 1883 dime certified by NGC. The finest at PCGS are two MS68.

Heritage Commentary: The production of more than 7.6 million 1883 dimes makes it a common date. The population drops significantly in MS65 and MS66, after which it becomes rare.

Consignor Commentary: Gerry Fortin has made variety identification difficult by coming up with 20 different die pairs. After multiple searches I finally concluded this coin was a Fortin-108. The position of the date and the heavy clashing on the reverse just inside the E in DIME drew me to this conclusion.

Provenance: Long Beach Signature (Heritage, 2/2006), lot 753; bought directly from Heritage (2/2006). NGC ID# 23AW, PCGS# 4691

1886 Dime, Conditionally Rare MS67



98281 1886 MS67 NGC. Fortin-102. Cobalt-blue patination dominates the lustrous surfaces of this Superb Gem, imbued with blushes of rose and yellow-gold. The design features are boldly struck throughout, and both sides are impeccably preserved. Certified in an old-style NGC no-line fatty holder.

Variety: Fortin-102, R.3, attributed by the high date sloping slightly downward, and the Closed 6.

Population Data (7/14): This MS67 NGC offering is one of the 10 finest at NGC. PCGS show nine MS67, one MS67+, and none finer.

Heritage Commentary: The 1886 dime, from a mintage exceeding 6 million pieces, is a common date but a true condition rarity in Superb Gem.

Consignor Commentary: Now that Gerry Fortin has listed 19 different die combinations for this common date, I can lose myself for hours trying to make the correct identification. Who says a coin has to be rare to be interesting? I finally concluded this coin is a Fortin-102 (Ahwash-2, Greer-104). The deciding factor was the knob on the 6, which appears to be recut and completely closes the top loop. A lovely, deeply toned coin with no idiosyncrasies worth mentioning.

Provenance: Bowers and Merena Baltimore Auction (7/2003), lot 674, where the cataloger commented: "Stunning eye appeal, far nicer than expected for even this lofty grade." NGC ID# 23B3, PCGS# 4696

1886-S Dime, Appealing MS67
The Finest CAC-Endorsed Example
An Important Condition Rarity



98282 1886-S MS67 PCGS. CAC. Fortin-101. Soft golden-brown and russet peripheral toning is slightly more uniform and extensive on the obverse; the central areas of both sides are essentially brilliant. The design elements are sharply defined and each side is impeccably preserved. These attributes yield pleasing eye appeal, appropriately recognized by CAC.

Variety: Fortin-101, R.4. The second 8 is well centered under the pendant, attributing the variety.

Population Data (7/14): PCGS and NGC have certified only 129 specimens in all grades, attesting to the overall scarcity of the 1886-S dime, which becomes rare in Mint State. PCGS has seen a mere four MS67s and two MS68s. NGC has graded two MS67s and three MS68s. Despite five numerically finer pieces, the present MS67 offering is the *sole finest* 1886-S dime awarded the CAC endorsement!

Heritage Commentary: This popular date, from a mintage of a little over 206,000 pieces, is always in demand. As such, the current example, with its superb technical quality and aesthetic appeal, is a top competitor (if not the finest competitor) to grace a Registry Set of Seated Liberty dimes.

Consignor Commentary: This coin seems to be a perfect strike with voluminous luster. Technically nothing would seem to hold the coin back from a higher grade.

Provenance: Long Beach Signature (Heritage, 10/2001), lot 6014; bought from Long Beach Signature (Heritage, 2/2002), lot 5711. NGC ID# 23B4, PCGS# 4697

1889 Dime, Well-Struck MS67
An Important Condition Rarity



98283 1889 MS67 PCGS. CAC. Fortin-110. Russet margins frame the brilliant centers of this Superb Gem. The design features are well-struck, including Liberty's head and the bowknot, elements that are often weak on this issue. Pleasing luster emanates from both sides, each of which is devoid of significant marks.

Variety: Fortin-110, R.4. Attributed by recutting within the lower loops of 889 and die clashing to the lower left of E in DIME. Fortin's suggested premium for this variety is 20%-40%.

Population Data (7/14): This MS67 PCGS example is among the eight finest at that service. NGC reports eight in MS67 and none finer.

Heritage Commentary: The 1889 dime saw a production of 7.4 million pieces, making it among the most available series issues. Even Gems can be obtained with a bit of patience and searching.

Consignor Commentary: The present coin must be a later strike, as it features many die cracks. The most noticeable on the obverse links the final S in STATES to Liberty's head, then on to her cap and finishes up in the O of OF. Another links all the letters in AMERICA with Liberty's foot. On the reverse there is a die crack that traverses the lower portion of the wreath from 4 to 9 o'clock.

Provenance: Purchased from Jason Carter (3/2006). NGC ID# 23B9, PCGS# 4702

1889-S Dime, Beautifully Toned MS66
One of the Five Finest Known
Above-Average Strike



98284 1889-S MS66 PCGS. Fortin-107. Soft golden-tan toning in the centers of this Premium Gem cede to hints of lavender around the inner borders before transitioning to electric-blue at the peripheries. The design elements are well-struck, including Liberty's head, which, although incompletely struck, shows more detail than typically seen on the issue. Lustrous surfaces are nicely preserved.

Variety: Fortin-107, R.4, attributed by the closed 9 in the date and Small S mintmark that is positioned left and high. Greer gives Mint State coins an overall R.5 rarity rating.

Population Data (7/14): Two Premium Gems, including the present coin, represent the finest at PCGS. The finest at NGC are three Premium Gems.

Heritage Commentary: The 1889-S, from a mintage of less than 1 million pieces, is a fairly scarce issue through About Uncirculated. Mint State pieces are elusive through MS64, and the date is very rare any finer.

Consignor Commentary: One MS66 at NGC is the Lovejoy coin, another beauty, offered by Stack's in October 1990. Amazingly, the date was only offered at the Eliasberg sale in a collective lot (1241) of lesser-quality pieces.

Provenance: Purchased from Paul Battaglia at Rare Coins of New Hampshire (8/2006). NGC ID# 23BA, PCGS# 4703

1838 No Drapery Dime, Incredible PR67 Cameo Likely Unique, The Kaufman Example



98285 1838 No Drapery PR67 Cameo NGC. Ex: P. Kaufman. Repunching shows on stars 1, 8, 9, and 12 — most notably on star 8, the only visible die characteristics on either side. Otherwise, both dies were quite well-made. The richly frosted motifs stand out against the reflective fields, yielding magnificent cameo contrast. The sharp strike has created strong, uniform definition on the design features, including all star centers, Liberty's hair and gown lines, and the leaf ribbing. The immaculately preserved surfaces are devoid of mentionable marks, virtually stone-white with just a hint of light gold at the margins. A lint mark below the A in STATES and a barely perceptible contact mark on the lower right of the O in ONE are noted for pedigree purposes. The technical quality and aesthetic appeal are unimprovable. Given the infrequent appearances, *this may be the only proof 1838 dime surviving today.*

Population Data (7/14): PCGS shows no examples of the 1838 No Drapery dime; in fact, they show only three proofs of the entire No Drapery type: two 1839s in PR62 and PR64, and one 1840 in PR64. This is the sole 1838 No Drapery proof certified at NGC in any grade.

Heritage Commentary: This 1838 Superb Gem Cameo proof dime was among the most incredible of all the amazing coins formerly in the Phil Kaufman Collection. It is not only the solitary Cameo certified by either NGC or PCGS, is also the *only* proof example of the date seen by either service. This is unsurprising, as the 1838 proof dime is an extremely rare issue. Little mention appears in the literature. Breen's 1988 *Encyclopedia* gives only a question mark for the mintage figure and says "at least three proofs known." Many famous collections have lacked a proof example of the issue, including Norweb, Lovejoy, Eliasberg, and Pittman. Breen suggests the possibility of three known proofs, but it is also possible that this piece is *unique* in proof. We find no public auction appearances at all before the Kaufman sale of 2008.

The only references to auction appearances of 1838 proof dimes are in Breen's *Encyclopedia of United States and Colonial Proof Coins, 1722-1989*. Breen cites the F.C.C. Boyd-Adolph Friedman and Samuel W. Wolfson examples. Unfortunately, none of them include a photograph of the sale specimen, preventing us from plate matching. We present the catalog descriptions for those appearances:

1. Numismatic Gallery, *World's Greatest Collection*, Boyd, May 11-12, 1945, lot 510: "1838. K-1 (A. Kosoff attribution). Stars on obverse... No drapery. Perfect die. Brilliant proof, scarce. Estimate Price \$15.00." Price realized was \$27.50; Numismatic Gallery, Friedman, August 20-21, 1946, ANA, lot 261: "K-1. With Stars. No drapery. Perfect die. Brilliant proof. Rare. (W.G.C.) Estimate Price \$27.50." Price realized was \$32.50.
2. "Impaired" (per Breen). Stack's May 3, 4, 1963, Samuel W. Wolfson *Collection of United States Coins, Part II, Silver and Copper Coins*, lot 530: "1838 Large Stars. A Proof impression. The obverse field is a trifle rubbed." This piece realized \$100 at the time.

Phil Kaufman told us before this coin's 2008 offering: "I bought this coin in 1999. I first saw it almost 10 years earlier and did not buy it because I felt it was overpriced. I ended up paying MUCH more in 1999."

Provenance: *Phil Kaufman Collection, Part Two / FUN Signature* (Heritage, 1/2008), lot 3017. PCGS# 84721

**1841 Seated Liberty Dime, PR63 Cameo
With Drapery, Unique in Proof
Ex: Richmond-Kaufman**



98286 1841 PR63 Cameo NGC. Drapery. CAC. Fortin-110. This impressive Select specimen exhibits crisp definition on the mildly frosted design elements, enhancing the desirable cameo contrast with the deeply reflective fields. The bright surfaces display a warm champagne-gold cast, accented with speckles of soft sky-blue and beige patina. Were it not for a few inoffensive hairlines in the obverse fields and a couple of faint contact marks, this delightful piece would grade even higher.

Variety: This coin represents the Fortin-110 variety, Obverse 8, Reverse H, the proof dies with the date sloping slightly upward. The present coin is the plate coin on Fortin's website for the variety.

Population Data (7/14): This is the only 1841 With Drapery proof Seated Liberty dime certified by either of the leading grading services. It is also the plate coin on the NGC website for the 1841 With Drapery proof. NGC has additionally certified two specimens of the No Drapery type in proof format.

Heritage Commentary: An unknown but undoubtedly minuscule number of proof dimes were struck in 1841. Today they are known from perhaps only this single example of the With Drapery and two specimens of the No Drapery variants. NGC has graded three examples: The present With Drapery coin, formerly in the Richmond and Phil Kaufman collections, is certified PR63 Cameo at NGC — a coin we have handled twice previously — and that service has also seen a single No Drapery 1841 in PR53, ex: F.C.C. Boyd, and another in PR67+ from the Eric P. Newman Collection. The present With Drapery proof is a piece that is likely unique — not a phrase we are fond of using, but one that best describes this piece, as it is possible, but highly unlikely, that another unrecorded proof may exist. The early proof specialist should bid accordingly.

**1841 Proof Dime Roster
With Drapery Proof Dime**

1. PR63 Cameo NGC. ANA Signature (Heritage, 7/1994), lot 6454; Halpern and Warner Collections (Bowers and Merena, 3/1997), lot 2215; Richmond Collection (David Lawrence, 3/2005), lot 1236; Phil Kaufman Collection / FUN Signature (Heritage, 1/2008), lot 3019. **The present coin.**

No Drapery Proof Dime

1. PR67+ NGC. An example from a silver/minor proof set mentioned in *Numismatic Review*, Vol. I, issue 3, page 29 (1943), from "Colonel" E.H.R. Green's collection; Partnership of Eric P. Newman / B.G. Johnson d.b.a. St. Louis Stamp & Coin Co.; Eric P. Newman; Eric P. Newman Numismatic Education Society; Eric P. Newman Collection, Part Two (Heritage, 11/2013), lot 33322.
2. PR53 NGC. F.C.C. Boyd; World's Greatest Collection (Numismatic Gallery, 5/1945), lot 519; 57th Sale (New Netherlands, 12/1963), lot 466; Sale of the Seventies (Kagin, 11/1973), lot 1107; ANA Sale (Heritage, 7/1993), lot 5212, realized \$46,750; Long Beach Signature (Heritage, 10/2001), lot 6029. PCGS# 84728



1844 Seated Dime, PR65
Ex: Pittman, Kaufman
Finest Known Example



98287 1844 PR65 PCGS. CAC. Fortin-101. Variegated low to medium-intensity cobalt-blue and tan-lilac patina in the fields of this Gem proof highlights the mostly champagne-gold design elements, accenting the contrast between the reflective fields and lightly frosted motifs. A bold strike translates into razor-sharp definition on the devices, and close examination with a loupe reveals impeccably preserved surfaces. The only mentionable pedigree marker is an as-made curving lint mark below the right foot of the E in STATES.

Variety: Fortin-101.

Population Data (7/14): This is one of only two Gem proofs certified of this rare early Seated dime.

Heritage Commentary: We have only been able to confirm seven proofs of the 1844 dime. Several others cannot be confirmed or integrated into the seven known coins. Business strikes of this date are widely known as “Little Orphan Annie” dimes, but proof examples transcend such promotion.

Roster of 1844 Proof Dimes

1. **PR65 PCGS, formerly PR66 NGC.** Numismatic Gallery; purchased privately by John Jay Pittman as part of an 1844 silver proof set on 4/5/1948; John Jay Pittman Collection (David Akers, 10/1997), lot 833, part of Pittman’s 1844 complete proof set; Phil Kaufman Collection/FUN Signature (Heritage, 1/2008), lot 3024; Greensboro Collection (Heritage, 10/2012), lot 3943; Jason Carter to Eugene Gardner (9/2013). **The present example.**
2. **PR65 PCGS.** Louis E. Eliasberg, Sr.; Eliasberg Estate (Bowers and Merena, 5/1996), lot 1130.
3. **PR64 NGC.** Richmond Collection, Part III (DLRC Auctions, 3/2005), lot 1239; Continuous Internet Auction (Heritage, 4/2005), lot 23192; San Francisco Signature (Heritage, 7/2005), lot 10158.
4. **PR64 PCGS.** Dallas Coin and Stamp Exposition (Heritage, 12/1986), lot 362; Baltimore Signature (Heritage, 7/2003), lot 6568; FUN Signature (Heritage, 1/2008), lot 2763.
5. **PR64 PCGS.** Newport Collection (Bowers and Ruddy, 1/1975), lot 220; Krugjohann Collection (Bowers and Ruddy, 5/1976), lot 309; Blauvelt Collection (Bowers and Ruddy, 2/1977), lot 106; Auction ‘90 (RARCOA, 8/1990), lot 605; Central States Signature (Heritage, 4/2009), lot 2260; Long Beach Signature (Heritage, 9/2009), lot 448.
6. **PR63 NGC.** Public Auction Sale (Lester Merkin, 4/1966), lot 139; 1971 ANA (Stack’s, 8/1971), lot 663; Lovejoy Collection (Stack’s 10/1990), lot 223.
7. **Proof.** Smithsonian Institution, from the Mint Cabinet.

Additional Appearances

- A. **Proof.** Brand-Lichtenfels Collection (Kreisberg-Schulman, 3/1964), lot 2996; Public Auction Sale (Quality Sales, 9/1973), lot 731; Joe Flynn. This piece could be number 3, 4, or 5 in our roster. The plate is unsuitable for study.
- B. **Proof.** Dunham Collection (B. Max Mehl, 6/1941), lot 171. The Dunham catalog image may or may not be the actual coin that Mehl sold. He often used stock photos. The Dunham example could be any of the coins listed above, except for the Smithsonian Institution specimen.
- C. **Proof.** Part of a cased proof set once owned by Dr. J. Hewitt Judd, probably the same as number 1 above.
- D. **Proof.** Seavey Descriptive Catalog (William Strobridge, 6/1873), lot 643; Lorin G. Parmelee, who purchased the entire collection intact, Parmelee Collection (New York Coin & Stamp, 6/1890), lot 1157; John G. Mills Collection (S.H. & H. Chapman, 4/1904), lot 1137; possibly the Dunham coin in B above, per Walter Breen.
- E. **Proof.** Dr. Christian Allenburger; Royal Sale (B. Max Mehl, 3/1948), lot 1026.
- F. **Proof.** Harlan Page Smith Collection (S.H. & H. Chapman, 5/1906), lot 951; John Story Jenks Collection (Henry Chapman, 12/1921), lot 6045.
- G. **Proof.** Joseph Mickley Collection (W. Elliot Woodward, 10/1867), lot 1715, part of a five-piece silver proof set. NGC ID# 23BY, PCGS# 4731

1847 Seated Liberty Dime, PR66
Possibly Five Examples Known
Ex: Floyd Starr



98288 1847 PR66 PCGS. CAC. Fortin-104. This delightful Premium Gem displays well-preserved surfaces, with deeply mirrored fields and sharply detailed design elements. The centers are toned a rich golden-brown while iridescent shades of blue and purple visit the peripheries. Only a few minor hairlines are evident and eye appeal is tremendous. Housed in a green label holder.

Variety: Fortin-104, Obverse 4/Reverse C, all numerals in the date touching the rock and the individual numerals thinner than those on the business-strike Fortin-102 obverse die. This coin is the plate coin for Fortin's www.SeatedDimeVarieties.com website.

Population Data (7/14): PCGS show only three proof coins, one in PR65 and two, including the present coin, in PR66. NGC reports one proof, the Eliasberg specimen, in PR66 Cameo.

Heritage Commentary: The 1847 Seated Liberty dime is a great rarity in proof format. PCGS CoinFacts estimates four to six examples exist in all grades, although earlier researchers, like Walter Breen and David Akers, believed as many as eight specimens might survive. We have compiled a roster of five confirmed specimens, including one in the Smithsonian Institution, along with earlier appearances that may or may not represent the same coins. Few coins can match the technical quality, terrific eye appeal, and intense historical interest of the coin offered here. We expect spirited competition when this lot is called.

1847 Proof Dime Roster

- 1. PR66 Cameo NGC.** George Crawford Collection Sale; Charles Steigerwalt (7/1894); J.M. Clapp; Clapp estate (1942); Louis E. Eliasberg, Sr. Collection (Bowers and Merena/Stacks, 5/1996), lot 1134; Phil Kaufman Collection / Baltimore ANA Signature (Heritage, 7/2008), lot 1812; Greensboro Collection, Part I (Heritage, 10/2012), lot 3946; Dallas Signature (Heritage, 3/2013), lot 3307.
- 2. PR66 PCGS.** Sale Number 447 (J.C. Morgenthau, 1/1943), lot 441; Floyd T. Starr Collection (Stack's, 10/1992), lot 364; Turtle Rock Collection (Superior Galleries, 2/2008), lot 502. **The present coin.**
- 3. PR66 PCGS.** Long Beach Signature (Heritage, 10/2001), lot 6031.
- 4. PR64.** World's Greatest Collection (Numismatic Gallery, 5/1946), lot 532; Adolph Friedman Collection; ANA (Numismatic Gallery, 8/1946), lot 269; John Jay Pittman Collection (Akers, 10/1997), lot 600. Identified by two small file marks on the rim below 47 in the date.
- 5. Proof.** Smithsonian Institution.

Additional Appearances

- A. Proof.** Joseph Mickley Collection (W. Elliot Woodward, 10/1867), lot 1717, part of a five-piece silver proof set.
- B. Proof.** Lorin G. Parmelee Collection (New York Coin & Stamp, 6/1890), lot 1184; Harlan P. Smith Collection (S.H. & H. Chapman, 5/1906), lot 1030.
- C. Proof.** Richard B. Winsor Collection (S.H. & H. Chapman, 12/1895), lot 1068, part of a seven-piece silver and minor proof set.
- D. Brilliant Proof.** Anderson-Dupont Collection, Part Two (Stack's, 11/1954), lot 1574. Possibly the same as 3 above.
- E. Proof.** In the possession of Lester Merkin in the early 1960s, sold to a New York collector, per Walter Breen. PCGS# 4734

1850 PR66 Seated Dime
A Newly Discovered Example
Only the Seventh Confirmed Proof



98289 1850 PR66 PCGS. This proof 1850 dime is curiously similar in appearance to the 1850 half dime in this auction. Both pieces show heavy diagonal Mint-made striations in the fields on each side. The fields glow brightly from the striations, so much so that the moderately frosted devices appear contrasted, even through the significant layers of toning present. Sea-green and mild rose appears over each side but shows differing toning patterns on obverse and reverse.

Population Data (7/14): PCGS has only certified two proof 1850 dimes. NGC has graded four pieces, one numerically finer than this coin, the PR67 ★ Kaufman coin.

Heritage Commentary: We have been unable to trace a previous auction appearance for this coin. Below is our current roster updated with this piece.

1850 Proof Dime Roster

1. **PR67 ★ NGC.** Phil Kaufman Collection Part Two / FUN Signature (Heritage, 1/2008), lot 3034; Dallas Signature (Heritage, 10/2012), lot 3949, where it brought \$55,812.50.
2. **PR67.** J.C. Morgenthau (1/1943); Floyd Starr (Stack's, 10/1992), lot 367.
3. **PR66 PCGS.** Purchased from Joseph O'Connor (5/2006). **The present example.**
4. **PR65.** French (2/1959), lot 861; John Jay Pittman (Akers, 10/1997), lot 605.
5. **PR63.** Oliver Collection (Heritage, 8/2011), lot 7081, unsold.
6. **PR61.** Stack's (2/1974), lot 1254; Ellis Robison (Stack's, 2/1982), lot 1058; Allen Lovejoy (Stack's, 10/1990), lot 253.
7. **Proof.** Essex Institute (Stack's, 2/1975), lot 493; Stack's (12/1982), lot 304; Stack's (10/1997), lot 463.

Additional Appearances

- A. PR66 PCGS.** Virgil Brand; New Netherlands Coin Company (52nd Sale, 12/1958), lot 451; Pennsylvania Cabinet; Bowers and Merena (1/1999), lot 1086; Bowers and Merena (8/1999), lot 108. New Netherlands sold this coin as a proof in 1958. PCGS certified the coin as MS66 for the January 1999 Bowers and Merena offering. Seven months later, it appeared in another Bowers and Merena sale, certified as PR66 PCGS.
- B. PR63 NGC.** Heritage (10/1990), lot 546.
- C. Proof.** Paramount (5/1982).
- D. Proof.** New England (7/1978), lot 465. NGC ID# 23C6, PCGS# 4737

1854 Arrows Dime, Beautifully Toned PR65
From the Eliasberg Collection



98290 1854 Arrows PR65 PCGS. CAC. Fortin-111. Ex: Eliasberg. Splashes of beautiful cobalt-blue and lavender toning gravitate to the borders of this Gem proof, framing soft champagne-gold coloration in the centers. All design features are crisply defined and highlighted by the mirrored fields, yielding considerable contrast. Both sides are wonderfully preserved. These attributes combine to yield outstanding eye appeal, aptly recognized by CAC.

Variety: Fortin-111, Closed 54. Fortin notes that the Eliasberg specimen, currently in the Gene Gardner Collection, “reveals few die markers for identification of the 1854 With Arrows proof dies.” Gardner, however, identifies “a small die defect at Star 6.” Fortin rates this variety an R.7.

Population Data (7/14): The PCGS website estimates eight to 10 known 1854 Arrows proof dimes. That service has seen six examples, the finest three Gems including the present piece. NGC has seen nine, the finest two PR66 and one PR66 Cameo.

Heritage Commentary: Bowers writes in the May 1996 Eliasberg catalog: “Although Proof sets were first sold to the public in 1858, it seems that upon application ... they were available beginning at least by 1854, perhaps coinciding with the first full year of service by Mint Director James Ross Snowden.”

Provenance: James B. Wilson Collection (S.H. Chapman, 10/1908); John H. Clapp; Clapp Estate to Louis E. Eliasberg, Sr. (1942); Eliasberg Collection (Bowers and Merena, 5/1996), lot 1149. NGC ID# 23CF, PCGS# 4743

1857 Dime, Toned PR67
Rare in All Grades
The Phil Kaufman Coin



98291 1857 PR67 NGC. Fortin-101. Both sides of this Superb Gem proof dime, formerly in the Phil Kaufman Collection, are awash with low-intensity cobalt-blue and golden-tan patina, accented with whispers of lavender at the margins. The glassy fields highlight satiny motifs, dramatically so when the coin is rotated beneath a light. The strike is outstanding, showing bold detailing on the star centers, most of the leaf venation, and Liberty’s foot and sandal. The surfaces are immaculately preserved.

Variety: Fortin-101. A faint die crack extends from the top of Liberty’s head, down through her ear and lower hair curves and continues along her right arm, ending at the elbow. A die line from the rim denticles to AME(R)ICA is the key diagnostic. Fortin assigns an R.6 rarity rating.

Population Data (7/14): The PCGS website estimates 30 to 50 known examples. The finest graded at NGC are five Superb Gems, including two Cameos. The finest seen at PCGS is a PR67.

Heritage Commentary: The number of proof Seated Liberty dimes coined in 1857 is unknown but was undoubtedly small. The issue is rare in all grades.

Provenance: Phil Kaufman Collection / Baltimore ANA Signature (Heritage, 7/2008), lot 1827; purchased from Jason Carter (5/2013). NGC ID# 23CB, PCGS# 4746

1860 Dime, Impressive PR67



98292 1860 PR67 PCGS. CAC. Fortin-101. This visually impressive Superb Gem proof displays concentric swirls of electric-blue, champagne-gray, violet, and gold, blended together over impeccably preserved surfaces. There are no noticeable blemishes, and all design elements possess razor-sharp striking definition. Certified in a PCGS green-label holder with CAC green approval sticker.

Variety: Breen-3318, Type I Shield; Greer-101; Fortin-101, R.3. One vertical shield line in the stripe above the E in LIBERTY; the tip of Liberty's forefinger is outside of the shield.

Population Data (7/14): PCGS has graded six PR67 and one PR68 Cameo, while NGC has seen 15 Superb Gem proofs and seven PR68.

Heritage Commentary: Proof production of Seated dimes amounted to 1,000 sets in 1860. Breen (1988) asserts that "at least 527 sold, rest mostly melted or spent." The issue is scarce to rare today in all grades.

Provenance: Long Beach Signature (Heritage, 9/2002), lot 6245; bought from Chicago Signature (Heritage, 8/2011), lot 3558. NGC ID# 23CJ, PCGS# 4753

1863 Dime, Toned PR67 Cameo

Sole Finest Proof at PCGS

Sole Finest CAC Cameo



98293 1863 PR67 Cameo PCGS. CAC. Fortin-101. Soft cobalt-blue patina imbued with whispers of lavender gravitates to the margins of this Superb Gem Cameo proof, ceding to golden-orange and grayish-tan in the centers. Strong field-motif contrast is evident over both sides, each of which exhibits sharply struck design elements. Impeccably preserved throughout.

Variety: Fortin-101, R.4. Only one die pair was used to strike both proofs and business strikes.

Population Data (7/14): PCGS and NGC have seen more than 200 1863 dime proofs. That said, the present Superb Gem Cameo offering is the *sole finest in all proof formats at PCGS*. It is also the sole finest of 19 certified 1863 Cameo dimes endorsed by CAC. NGC has graded two PR67 Cameo and three PR67 Ultra Cameo, along with four PR68.

Heritage Commentary: The 1863 dime had a proof mintage of 460 pieces. A fair number were saved, as examples are more available than the business strikes from a mintage of only 14,000 pieces, survivors of which are very rare in all grades. Consequently, date collectors put added pressure on the proofs.

Provenance: Purchased from Aspen Park Rare Coins (6/2009). PCGS# 84756

1866 Dime, Stunning PR68
One of Two Finest Known



98294 1866 PR68 NGC. Fortin-102. The obverse offers swaths of sun-gold, ruby-red, and blue-green; the reverse shows similar peripheral colors that surround an essentially untoned center. All design features exhibit razor-sharp definition, and both sides are immaculately preserved. Stunning eye appeal.

Variety: Fortin-102, R.3, attributed by a die defect between shield line 6 and 7 at the bottom.

Population Data (7/14): The finest at NGC are two PR68 pieces, including the present coin. The finest at PCGS is a PR67.

Heritage Commentary: This date has the highest proof mintage (725 pieces) of the 1862-1869 era and is available with minimal difficulty through near-Gem. The rarity of business strikes, having an 8,000-piece mintage, places added pressure on the proofs from date collectors.

Provenance: *Long Beach Signature* (Heritage, 9/2007), lot 993; bought from *ANA Signature* (10/2012), lot 3970. NGC ID# 23CP, PCGS# 4759

1869 Dime, Toned PR67
Rare at This Level



98295 1869 PR67 NGC. Fortin-105. Rich peach-orange patina over the central obverse cedes to translucent cobalt-blue at the margin. The latter color palette dominates the reverse except for peach and olive-green along the lower-right margin. The design elements are sharply defined, and both sides have been well cared for.

Variety: Fortin-105, attributed by the long flag on the 1 in the date and a strong die scratch in the upper section of the lower shield under the B of LIBERTY.

Population (7/14): This PR67 piece is among the five finest at NGC, along with two PR67 Cameo. The finest at PCGS is a PR67 Cameo.

Heritage Commentary: A number of the 600-piece mintage of 1869 proof dimes have survived to the present day. Examples can be obtained through near-Gem without too much difficulty, after which it becomes quite challenging.

Provenance: *Summer FUN Signature* (Heritage, 6/2008), lot 735. NGC ID# 23CT, PCGS# 4762

1872 Dime, Gorgeous PR66



98296 1872 PR66 NGC. Fortin-103. Aqua-blue and mauve patination covers both sides of this gorgeous Premium Gem proof, accented with a sliver of apple-green along the right reverse border. Sharply struck design elements further enhance the coin's pleasing eye appeal. A few wispy handling marks do not detract in the least.

Variety: Fortin-103, R.3. The date slopes slightly downward.

Population Data (7/14): NGC has graded 14 1872 dimes as PR66, including eight Cameos, and seven pieces numerically finer. PCGS has seen 11 Premium Gems, including five Cameos, and one numerically finer.

Heritage Commentary: The 1872 dime saw 950 proofs minted. Breen (1988) contends some were melted as unsold in July 1873.

Provenance: *Charlotte ANA Signature (Heritage, 3/2003), lot 5548; Long Beach Signature (Heritage, 2/2008), lot 131. NGC ID# 23CW, PCGS# 4765*

1875 Dime, Spectacular PR67
Tied for Finest at PCGS
Sole CAC Example in This Grade



98297 1875 PR67 PCGS Secure. CAC. Fortin-102. Attractive shades of champagne-gold and cerulean-blue patina are joined by blushes of violet on the reverse of this spectacular Superb Gem proof. The design elements are well-detailed, save for softness on the IM in DIME, a typical characteristic of this variety. Well-preserved surfaces are brightly reflective under the toning. Eye appeal is outstanding.

Variety: Fortin-102, R.4. The date slopes downward slightly. The IM of DIME is incompletely struck up.

Population Data (7/14): Two 1875 proof dimes certified by PCGS — the current PR67 and a PR67 Cameo — are the finest seen at that service. The finest at NGC are a PR68 and a PR68 Cameo. This piece is the sole PR67 PCGS example with the CAC green approval sticker.

Heritage Commentary: The Mint produced 700 proof dimes in 1875. These later-series proofs are more available than earlier series issues, but at the Superb Gem level of the present piece, they still combine the best attributes of potential numismatic acquisitions: conditional rarity, extreme beauty, intense collector interest — and they are underrated, as well. NGC ID# 23CY, PCGS# 4772

1878 Seated Dime, PR67
Only CAC Example



98298 1878 PR67 NGC. CAC. Fortin-101. A lovely Superb Gem proof with blatantly original toning over both sides in subdued, blended shades of dove-gray, pastel amber, and iridescent sea-green near the borders. The strike definition is bold if not full, and pleasing satin luster highlights clean, mark-free surfaces.

Variety: Type Two reverse. Fortin-101, R.1. The sole Fortin proof die variety for the year. Medium Level Date, die rust in the lower right portion of Liberty's gown, die lines within the lower-right wreath leaves.

Population Data (7/14): NGC has seen seven four PR67, two PR67 Cameo, and one PR67 Ultra Cameo. PCGS has yet to grade an example of this issue finer than PR66. This is the only PR67 with CAC green approval sticker, including Cameo coins.

Heritage Commentary: The proof mintage was reportedly 750 pieces, but the Mint melted some 1,130 proof dimes in early 1880, certainly dates from the late 1870s and possibly including some of the 1878s.

Provenance: Purchased from Jason Carter (7/2004). NGC ID# 23D3, PCGS# 4775

1881 Seated Dime, Fortin-102, PR67
Impressive, Beautifully Toned Specimen



98299 1881 PR67 NGC. CAC. Fortin-102. Beautiful hues of deep green, rose, purple-lavender, and electric-blue adorn the carefully preserved surfaces of this Superb Gem proof, lending exceptional eye appeal. The razor-sharp strike impression leaves complete definition on all of the myriad design details, except for some of the left-side reverse dentils.

Variety: Fortin-102, R.3. Extensive recutting is evident on the obverse legend and the dies have been lapped, leaving the first S in STATES and the O in OF incomplete at the top.

Population Data (7/14): This piece is one of 15 in PR67 at NGC, and there is one finer. PCGS shows six PR67 and one PR67+, both excluding Cameo coins.

Heritage Commentary: The 1881 Seated Liberty proof dime is a low-mintage issue (975 pieces) under considerable pressure from date collectors because of its limited business strike production, 24,000 pieces.

Provenance: Lake Michigan and Springdale Collections (American Numismatic Rarities, 6/2002), lot 1263. NGC ID# 23D6, PCGS# 4778

1884 Seated Dime, PR68
Top-Drawer Type Coin

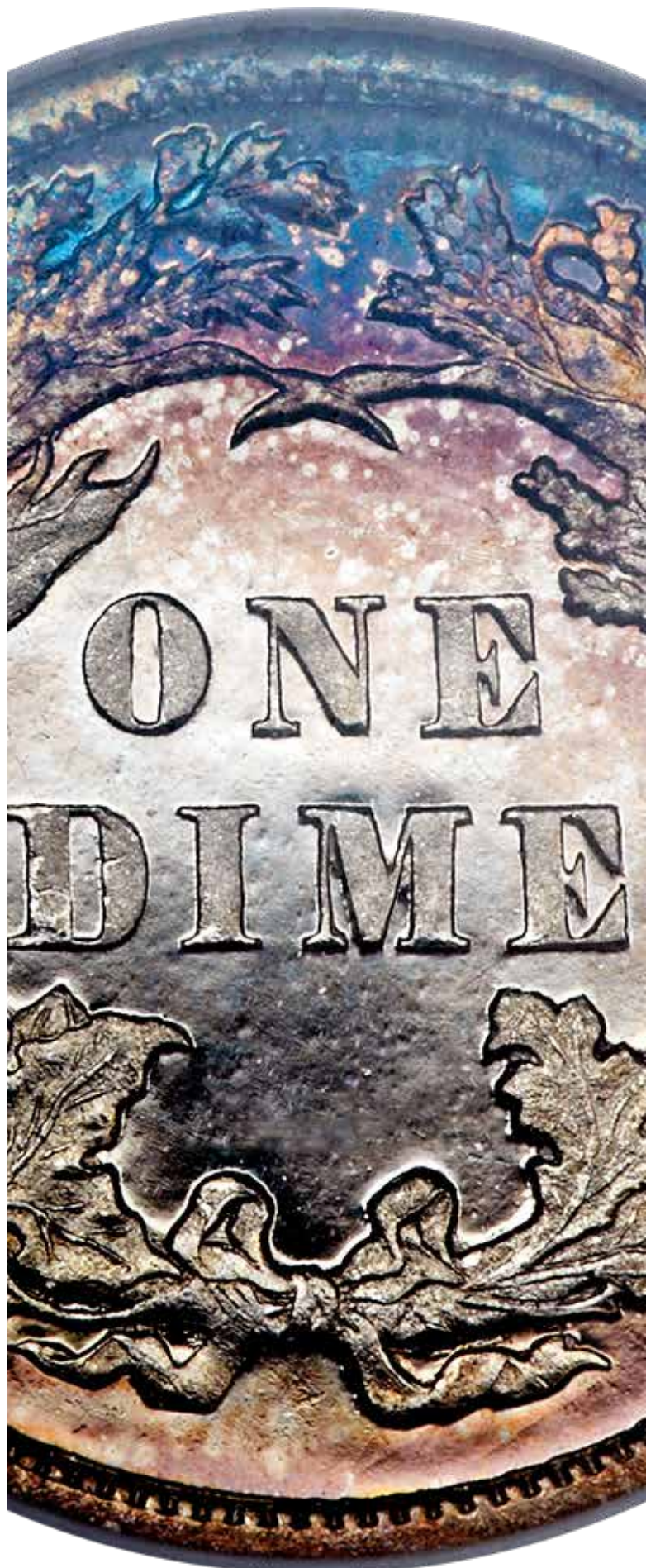


98300 1884 PR68 NGC. Ex: P. Kaufman. Untoned silver-white areas intermingle with splashes of orange-red iridescence in the center obverse, accented with tinges of blue and champagne-apricot. The fully struck surfaces are devoid of grade-limiting contact marks.

Population Data (7/14): NGC and PCGS show four and three in PR68, respectively, with none finer at either service.

Heritage Commentary: Although the quarters and half dollars for circulation of 1884 are remarkably low-mintage issues, the dimes were struck in abundant supply — more than 3.3 million pieces. The proof quota was a smallish 875 coins, however, and the number of PR68 survivors certified at NGC and PCGS combined has grown by exactly one coin in the 11 years since we last offered this top-drawer example.

Provenance: Phil Kaufman Collection / Baltimore Signature (Heritage, 7/2003), lot 6595. NGC ID# 23D9, PCGS# 4781



1887 Dime, PR67 Cameo
Fortin-117, Second Proof Die Rediscovery
Plate Coin at Seated Dimes Website



98301 1887 PR67 Cameo NGC. CAC. Fortin-117. It would be difficult to overstate the visual appeal of this great Superb Gem Cameo proof. The devices are drenched in bright, icy-white mint frost, and the glassy fields display intense, deep reflectivity. Gorgeous dark toning variations of cobalt-green, russet, and lavender increase the appeal. The delicate proof surfaces are exquisitely preserved and seemingly pristine. A tiny mint-made lint mark, in the right obverse field, should not be mistaken for an abrasion; the flat strike on Liberty's head is endemic for the issue, according to Brian Greer. The shadowy remnants of a partial thumbprint are noted on the upper-right obverse but do not detract from the awesome overall visual quality.

Variety: Breen-2, Fortin-117. The second proof die listed in the *Breen Proof Encyclopedia*, showing an area of incomplete detail just above the shield from vigorous die lapping. (The Breen-2 description merely notes the die lapping and sounds almost as though it could be a later die state of Breen-1.) This second proof die pairing was previously unknown to Seated dimes expert Gerry Fortin, although Breen apparently recognized it. Fortin has studied this coin and expanded on the diagnostics for the variety. **This piece is now the (re)discovery coin and plate coin for the Fortin-117 second proof die**, listed at www.SeatedDimeVarieties.com. Fortin compares the Fortin-101 and Fortin-117 dies, noting the differences in placement of the left edge of the bottom serif on the 1 in the date.

Fortin writes that the Fortin-101 dies are "Denticle Ruler measurement DR 0L, with multiple long die lines in the gown; most notable is the die line to right of shield as shown on my website." (This means the left edge of the 1's bottom-left serif is at the left edge of the denticle directly beneath the shield point on Fortin-101.) On Fortin-117, the same area is "Denticle Ruler DR 0C," or centered over the denticle beneath the shield point. In addition, Fortin-117 shows horizontal die lines in the date: One horizontally connects the midsections of the two 8s, and a second appears inside the bottom loop of the second 8. Fortin further notes, "Circular die lines (probably unpolished lathe lines) appear in the gown between two legs to the left of the C in AMERICA; also the gown lines about IB in LIBERTY are weaker than F-101."

Population Data (7/14): PCGS has seen four examples in PR67, with three of those in Cameo. NGC has graded eight pieces at PR67 Cameo and one finer PR68 Cameo (excluding Ultra Cameos).

Heritage Commentary: It is always gratifying to be able to study remarkable coins like those in the Gardner Collection, discover (and rediscover) new varieties, and collaborate with some of the best numismatic minds in the business to present the results.

Provenance: Purchased from Jason Carter (12/2005). PCGS# 84784

1890 Seated Dime, PR67
Deeply Mirrored, Attractively Toned



98302 1890 PR67 NGC. CAC. Fortin-102. Ocean-blue peripheral toning surrounds pale lavender-gray patina on the obverse, while the reverse exhibits a blend of sea-green and champagne hues. The mirrored fields are relatively free of any detectable marks, though a small, curved lint mark (as made) is noted below the bowknot. Close scrutiny with a loupe is needed to detect just a touch of weakness on the upper-left portion of the wreath. Encapsulated in a no-line fatty holder.

Variety: Fortin-102, R.4. One of four die pairs known to have struck the proofs of this year.

Population Data (7/14): NGC has certified just nine non-Cameo proofs at the PR67 grade level (one in 67 ★), and two finer. PCGS has seen only seven pieces in this grade and none finer.

Heritage Commentary: Mint records report a relatively small mintage of just 590 proof dimes in 1890, though survivors can be located in most grades with little difficulty. At the Superb Gem grade level, however, the issue becomes conditionally rare, with or without a Cameo designation.

Provenance: John and Rebecca Moores Collection (Sotheby's, 11/1999), lot 137. NGC ID# 23DF, PCGS# 4787

BARBER DIMES

1893/2 Barber Dime, MS66
Tied for Finest Certified



98303 1893/2 MS66 PCGS. CAC. Breen-3479. The curve of a 2 is noted within the lower half of the 3 in the date. This highly lustrous and needle-sharp Premium Gem has exceptionally clean surfaces and a hint of gold patina. Overall eye appeal is outstanding.

Population Data (7/14): PCGS shows five MS66 with none finer. NGC has certified none of this variety.

Heritage Commentary: The 1893/2 Barber dime is a rare and somewhat controversial *Guide Book* variety. PCGS classifies this issue as a true overdate and has certified 43 examples in all grades. Walter Breen and David Lawrence also accepted the issue as an overdate. However, NGC has delisted it, believing that the underdigit is really a 3, making the issue a repunched date rather than an overdate. Whatever its true status turns out to be, this specimen is an outstanding candidate for the finest Registry Set collection.

Provenance: FUN Signature (Heritage, 1/2004), lot 5660; purchased from David Lawrence Rare Coins (4/2008). NGC ID# 23DP, PCGS# 4799

1893 Barber Dime, MS67
Among the Finest of This Overlooked Issue



98304 1893 MS67 NGC. CAC. This Superb Gem is originally toned with medium-density gray centers surrounded by blue and rose patina at the margins. The strike is sharp throughout. As one would expect from an MS67, there are no singular or objectionable marks on either side.

Population Data (7/14): In spite of a generous mintage of 3.3 million pieces, few high-grade examples are known. Only four other MS67 pieces have been certified by NGC, PCGS has graded only three, and none are finer at both services.

Heritage Commentary: The 1892 receives most of the attention from collectors, who focus on that date as the first year of the type in all three denominations. Collectors and the general public at the time also focused on the 1892, and the 1893 was generally overlooked. The overall strike quality was quite high for the 1893, and high-grade survivors generally are seen with strong mint luster.

Provenance: Purchased from Bill Nagle (4/2003). NGC ID# 23DN, PCGS# 4800

1893-O Barber Dime, Impeccable MS67
Satiny, Untoned Surfaces



98305 1893-O MS67 PCGS. CAC. Finely lustrous, satiny, untoned surfaces are the calling card of this Superb Gem, one of the finest survivors from this early New Orleans Mint Barber dime issue. This is quite a well-struck and well-preserved coin, as well, showing good detailing on the cap and laurel wreath of Liberty and the cereal wreath on the reverse.

Population Data (7/14): This MS67 is one of only two submissions at PCGS although there is, remarkably, one MS68 finer. NGC reports three MS67 and none finer.

Heritage Commentary: The mintmarked Barber dimes of 1892 and 1893 — 1892-O, 1892-S, 1893-O, and 1893-S — are all conditional rarities at the Superb Gem level, and even in lower Mint State grades they are considered the first semikeys in the popular Barber dime series. This is a remarkable 1893-O, although it shows less toning than most of the coins in the Gardner Collection.

Provenance: Purchased from Joseph O'Connor (8/2005). NGC ID# 23DR, PCGS# 4801

1893-S Barber Dime, MS66
Sole Finest at NGC



98306 1893-S MS66 NGC. CAC. The 1893-S is a better date in all grades and emerges as a great conditional rarity above the MS65 level. The obverse of this Premium Gem shows a mauve center framed by gold and mint-green iridescence. The reverse features lighter rose, aqua, and honey patina. A strong glass reveals only trivial contact on the portrait, while the fields are essentially immaculate.

Population Data (7/14): This is the only MS66 at NGC with none finer. PCGS shows six MS66 and one MS67 finer.

Heritage Commentary: Despite a rather large mintage of nearly 2.5 million pieces, this S-mint date is scarce in Mint State and compares favorably to the low-mintage 1896-S, 1897-O, 1902-S, 1903-S, and 1901-O issues.

Provenance: Purchased from Premium Numismatics (8/2007). NGC ID# 23DS, PCGS# 4802

1896 Barber Dime, MS66
Among the Finest Known, Gold CAC



98307 1896 MS66 PCGS. Gold CAC. This lovely Premium Gem exhibits pastel mauve centers framed by iridescent hues of mint-green, aqua, and yellow-gold, a well-struck example with smooth, expertly preserved surfaces and soft mint luster. The eye appeal is undeniable.

Population Data (7/14): PCGS shows 11 MS66 and one finer, NGC nine in this grade with none finer. This is the only MS66 coin from NGC or PCGS with a gold CAC sticker on the holder.

Heritage Commentary: One of the finest examples of this Philadelphia Mint issue that we have ever examined. The rarely seen gold CAC sticker indicates that the current example is not only high-end for the grade, it may actually be undergraded and an excellent upgrade candidate.

Provenance: Purchased from Larry Whitlow (6/2007). NGC ID# 23DY, PCGS# 4809

1896-O Barber Dime, MS67
Tied for Finest Certified



98308 1896-O MS67 NGC. CAC. This delightful Superb Gem is highly lustrous with modest brightness in the fields and lovely shades of cobalt-blue and russet-red patina that are strong near the peripheries and somewhat noticeable in the fields. The virtually pristine features are sharply impressed with no bothersome abrasions to report.

Population Data (7/14): NGC has certified two MS67 with none finer, of which this piece is the sole MS67 with CAC green approval sticker. PCGS shows none finer than MS66.

Heritage Commentary: The 1896-O issue was produced to the extent of just 610,000 pieces. Virtually all of them entered circulation and remained there until worn out or lost. Like many other O-mint Barber dimes from the 1890s, this issue is scarce in Mint State and rare as a Gem. Tied for finest certified with one other coin at NGC, this delightful specimen should find a home in the finest collection or Registry Set.

Provenance: *FUN Signature* (Heritage, 1/2007), lot 881. NGC ID# 23DZ, PCGS# 4810

1896-S Barber Dime, MS66
Sought-After Low-Mintage Issue



98309 1896-S MS66 PCGS. CAC. This impressive Premium Gem displays attractive natural toning, shades of deep rose, charcoal-gray, and sea-green mingling over each side. The design elements are sharply detailed, and the well-preserved surfaces display no mentionable distractions. Vibrant mint luster shines through the patina, adding to the outstanding eye appeal.

Population Data (7/14): PCGS shows 10 MS66, one MS66+, and none finer. NGC reports 18 MS66, two MS66 Prooflike, and none finer.

Heritage Commentary: The 1896-S Barber dime is one of the more recognizable issues, primarily due to the scarcity of its quarter counterpart, in the long list of low-mintage, conditionally challenging branch mint dimes from the 1890s. Just 575,056 pieces were originally minted, and the limited number of Mint State survivors are apt to be Choice or lower quality. Only a handful qualify at the MS66 grade tier, and it is doubtful that any of those could possess greater eye appeal than this beautifully toned example.

Provenance: *Long Beach Signature* (Heritage, 6/2005), lot 5825. NGC ID# 2300, PCGS# 4811

1899 Barber Dime, MS67 ★
Impressive Toning, Finest at NGC



98310 1899 MS67 ★ NGC. Both sides of this Superb Gem display impressive toning that creates strong eye appeal. The centers are light gold, contrasting against violet and vivid cobalt-blue near the borders. The strike is unexpectedly bold for the issue. The Star designation is well-merited.

Population Data (7/14): NGC reports three MS67, including the present Star-designated example. PCGS also shows three MS67.

Heritage Commentary: The 1899 Barber dime is a plentiful Philadelphia Mint issue, but this is only the second MS67 that has appeared in any Heritage sale since we began our Permanent Auction Archives in 1993.

Provenance: Purchased from Jason Carter (10/2011). PCGS# 4818

1899-O Dime, Bright, Toned MS66
Usually Unavailable in This Grade



98311 1899-O MS66 PCGS. CAC. The mint luster is uncommonly bright for a New Orleans product and shows a borderline frosted texture. This brightness greatly enhances the rich color seen over each side. Rose and sea-green toning is interspersed throughout. The strike definition is complete except on the lower-right wreath, an area that shows roller marks, indicative of localized weakness.

Population Data (7/14): The 1899-O dime has the largest mintage of all New Orleans dimes from the 1890s, at 2.6 million pieces produced. However, few were set aside at the time of issue. PCGS reports only seven MS66 with two finer. NGC reports two MS66 and two finer.

Heritage Commentary: The 1899-O is available in circulated grades, and even lower grades of Mint State. But the majority of known examples display more subdued, satiny luster than seen on this piece.

Provenance: Purchased from Chris Napolitano (11/2001). NGC ID# 23EA, PCGS# 4819

1899-S Barber Dime, MS67
One of the Finest-Graded Examples



98312 1899-S MS67 NGC. CAC. This lovely, well-struck Superb Gem 1899-S dime displays subtly variegated layers of pastel coloration across each side and fine, full satin luster that increases the eye appeal. The design elements are sharply struck and nearly complete on both sides of this well-preserved piece.

Population Data (7/14): PCGS reports three MS67 and none finer. NGC shows two MS67 and none finer.

Heritage Commentary: The 1899-S Barber dime is among the more available S-mint issues from the 1890s, but within the series overall at the Superb Gem level it is still a median rarity. The excellent, satiny luster and extremely sharp strike details also combine to make high-grade examples of the issue quite appealing and appropriate for type coins purposes.

Provenance: *Superior* (2/1998), lot 1864. NGC ID# 23EB, PCGS# 4820

1902 Dime, Pristine MS66
Two-Toned Color Palette



98313 1902 MS66 PCGS. The two sides are each occupied by a melange from different color palettes. The obverse is largely golden in the centers with pastel pink and blue rim tones, while the reverse tends toward olive-green with dabs of pale blue at the rims. Liberty's cheek in particular and the fields in general are notably free of mentionable distractions.

Population Data (7/14): This MS66 PCGS piece is one of 16 such at that service (including one MS66+) and only one is finer, an MS67. NGC shows 11 MS66 and none finer.

Heritage Commentary: The 1902 Barber dime is certainly not at the forefront of rarities within the series, but this Premium Gem example with beautiful patina is nonetheless among the finest available of the issue. The PCGS *Price Guide* shows a nearly tenfold jump in price between MS66 and MS67.

Provenance: *Purchased from Mark Feld* (10/2005). NGC ID# 23EJ, PCGS# 4827

1902-O Dime, Vivid MS67
Condition Rarity, Sole Finest Graded
The Pittman Coin



98314 1902-O MS67 NGC. Ex: Pittman. Lustrous surfaces display splashes of gray-blue, lavender, cobalt-blue, and golden-tan over the obverse, and similar colors around the reverse rim. The surfaces are sharply struck throughout.

Population Data (7/14): This MS67 piece is the single finest graded at NGC. The finest at PCGS are one each in MS66 and MS66+.

Heritage Commentary: The 1902-O Barber dime is a very scarce issue that is much more difficult to locate than its mintage of 4.5 million pieces would suggest. It is elusive in all Mint State grades and especially challenging in Gem or better condition. This piece is not only the sole finest certified, but it boasts an impressive pedigree chain.

Provenance: John Jay Pittman Collection (David Akers, 10/1997), lot 702; Belle Glade Collection, Part Two / Milwaukee ANA Signature (Heritage, 8/2007), lot 1633. NGC ID# 23EK, PCGS# 4828

1902-S Barber Dime, Beautiful MS66
Elusive S-Mint, Seldom Seen Finer



98315 1902-S MS66 PCGS. Just the palest blush of patina on each side separates this Premium Gem 1902-S dime from untoned, a light olive-gold on the obverse and a pearlescent gray on the reverse with more accents of pale olive and gold, a simply beautiful coin for those who prefer light toning. It takes strong magnification to see the tiny marks on the cheek that likely preclude an even finer grade. The strike is quite crisp throughout.

Population Data (7/14): PCGS and NGC show nine and three in MS66, respectively, with one MS67+ PCGS and two MS67 NGC finer.

Heritage Commentary: The 1902-S is far more elusive than its mintage exceeding 2 million coins would lead one to believe. It is, nonetheless, probably the fourth-rarest S-mint in the series overall, behind the 1898-S, 1901-S, and 1903-S. In high grades, Gem and above, it is about as rare as the 1893-S and 1896-S. As noted, Superb Gems are all but unobtainable.

Provenance: Purchased from Larry Whitlow (8/2004). NGC ID# 23EL, PCGS# 4829

1905 Barber Dime, Richly Toned MS67



98316 1905 MS67 NGC. CAC. This Superb Gem 1905 dime's obverse is richly toned in charcoal-gray and lavender shades that also appear at the right reverse border. The reverse is lighter, displaying a golden-tinted center and rainbow-colored peripheral halos. Both sides are richly frosted with a few well-concealed obverse abrasions

Population Data (7/14): NGC reports this MS67 and one MS67+. PCGS shows three MS67 as its finest.

Heritage Commentary: The 1905 Barber dime, struck to the extent of 14.5 million pieces is anything but rare in an absolute sense, but as the population data demonstrate, this Superb Gem is numerically among the few finest graded. It is aesthetically among the finest as well, with the rich original patina that so many of the Gardner Collection coins display.

Provenance: *Columbus Central States Signature (Heritage, 4/2002), lot 5495; Superior (7/2003), lot 1018. NGC ID# 23ET, PCGS# 4835*

1905-O Dime, Sharp MS67
Ice-Blue Crescent Rim Toning



98317 1905-O MS67 NGC. CAC. Soft peripheral crescents of pale ice-blue accent the prevailing amber-gold and pinkish-gray interiors on each side of this nicely preserved and stunningly attractive Superb Gem 1905-O Barber dime. The strike is quite sharp overall, and any contact marks are trivial.

Population Data (7/14): Four MS67 at NGC are their finest. PCGS reports six MS67 including two in MS67+.

Heritage Commentary: After skipping the Barber dime denomination altogether in 1904, in 1905 New Orleans struck a meager complement (in comparison to the 1903-O's 8.2 million coins) of 3.4 million pieces. Few survive at the Superb Gem level of this coin, although MS64 examples are common. The certified populations thin out considerably even at the Gem level.

Provenance: *Purchased from Premium Numismatics (7/2008). NGC ID# 23EU, PCGS# 4836*

1905-S Dime, Evenly Toned MS67
Conditional Rarity, Tied for Finest



98318 1905-S MS67 NGC. The surfaces are evenly toned in sea-green and copper-gold patina that enriches each side of this fully original Superb Gem 1905-S dime. The bold strike is noteworthy for a branch mint issue, and the surfaces are devoid of bothersome abrasions. A beautiful example of this conditional rarity.

Population Data (7/14): The Gardner Collection coin is the sole finest at NGC. PCGS shows three MS67 with none finer.

Heritage Commentary: The 1905-S Barber dime was produced in generous quantity, 6.8 million pieces, and even Gems are relatively available. Superb Gems such as this piece are another story, however, most ruled out by abrasions or less-than-impeccable preservation.

Provenance: *Orlando Sale (Superior, 8/1992), lot 107; Long Beach Signature (Heritage, 5/2005), lot 5831. NGC ID# 23EW, PCGS# 4837*

1908 Barber Dime, MS67
Tied for the Finest Certified



98319 1908 MS67 NGC. CAC. Frosty silver luster shines brightly beneath delicate champagne and iridescent toning on this boldly detailed Superb Gem. A few splashes of rich gold toning will help identify this piece and certainly further enhance the eye appeal. A great-looking type coin.

Variety: A minuscule clash mark at Liberty's throat is the only die marker.

Population Data (7/14): NGC shows four MS67 with none finer. PCGS reports one MS67 and none finer.

Heritage Commentary: Despite a high mintage of more than 10 million coins, examples in the higher Mint State grades largely survived as a matter of chance in an era when collectors preferred proof coins.

Provenance: *Purchased from Rare Coins of New Hampshire (5/2006). NGC ID# 23F7, PCGS# 4846*

1908-D Barber Dime, Lovely Toned MS67
FS-303 Repunched Date Variety



98320 1908-D MS67 NGC. FS-303. Remnants of underdigits show beneath the 90 in the date, one of seven Repunched Date varieties for the 1908-D issue in the *Cherrypickers' Guide*. The stunning surfaces of this Superb Gem show sunset-orange, amber-gold, and sky-blue fields contrasting against the grayish central areas and devices. The strike is sharp throughout.

Variety: Lawrence-104, FS-303 (formerly FS-010.2). Certified by NGC as "1908 90/08 D / FS-010.2," the earlier *Cherrypickers'* variety number for the FS-303.

Population Data (7/14): For the 1908-D issue, this piece is one of four MS67 at NGC; PCGS has seen six MS67 and one MS67+. There are no relevant variety data.

Heritage Commentary: These Repunched Date Barber dime varieties may be unfamiliar to many collectors but they can provide a treasure trove for diligent searchers. There are probably more *Cherrypickers'*-listed varieties known for the 1908-D than for any other Barber dime issue — FS-301 through FS-307, seven different variants of the Repunched Date.

Provenance: Fort Worth ANA Signature (*Heritage*, 3/2010), lot 664. NGC ID# 23F8, PCGS# 4847

1908-D Barber Dime, MS67
Prime Registry Set Candidate



98321 1908-D MS67 NGC. CAC. This spectacular Superb Gem displays brilliant silver centers that yield to iridescent shades of gold, blue, and lavender at the peripheries. The design elements are sharply detailed throughout, and vibrant mint luster shines through the patina. Impeccably preserved surfaces add to the tremendous eye appeal.

Population Data (7/14): NGC has graded four MS67 with none finer, while PCGS has certified six MS67, one MS67+, and none finer.

Heritage Commentary: The Denver Mint produced Barber dimes in large numbers for the first time in 1908, exceeding 5 million pieces struck. Mint State examples are usually available, with patience, but the issue is a condition rarity at the MS67 level. We expect intense competition from Registry Set enthusiasts when this lot is called.

Provenance: Purchased from Simco (1/1999). NGC ID# 23F8, PCGS# 4847

1908-O Barber Dime, MS67
Spectacularly Toned
One of the Finest-Known



98322 1908-O MS67 NGC. CAC. One of the finest known examples of this issue, showing spectacular toning. Deep orange-gold shines at the periphery, ceding to intense teal-blue in the fields, changing to satiny rose-gold over Liberty's head and neck. The reverse is a perfect match, and strong luster peers out from the fields. The strike is notably sharp. The surfaces are gorgeous and show virtually no signs of handling; the only noteworthy tick is a faint scuff in the reverse field below the I of DIME.

Population Data (7/14): NGC and PCGS each show four MS67 and none finer.

Heritage Commentary: The strong strike and top-notch coloration separate this example from most of its cohort, but the 1908-O can be found with excellent production characteristics with diligent searching. Experience numismatists discover there is no substitute for developing a well-trained set of eyes (as Gene Gardner clearly has) and buying coins that not only show top-notch eye appeal but are well-struck and distraction-free from the outset. This coin from the Gardner Collection is a case in point.

Provenance: FUN Signature (Heritage, 1/2005), lot 4052. NGC ID# 23F9, PCGS# 4848

1908-S Dime, MS66
Beautifully Toned



98323 1908-S MS66 NGC. CAC. This is a beautiful Premium Gem 1908-S dime, richly toned in iridescent shades of reddish-orange, crimson, electric-blue, mint-green, and ocean-blue. Neither the sharp strike nor the smooth surfaces deserve any criticism.

Population Data (7/14): NGC reports seven MS66 and none finer, while PCGS shows 13 MS66 (including one MS66+) and three finer, all MS67.

Heritage Commentary: Like many branch mint issues in this conditionally challenging series, the 1908-S is deceptively rare as a Gem for a coin with a respectable original mintage of 3.2 million pieces. Premium Gem coins are rare, while just three MS67 examples are currently known, all three from PCGS.

Provenance: Charlotte ANA (Heritage, 3/2003), lot 5579. NGC ID# 23FA, PCGS# 4849

1911 Barber Dime, MS67
Well-Struck and Virtually Pristine



98324 1911 MS67 PCGS. This Superb Gem 1911 Barber dime is highly lustrous with splendid cartwheel effects that are unusual for the type, and light sprays of dappled apricot-tan patina on the otherwise pale olive-gold surfaces. The surfaces are well-struck and virtually mark-free.

Population Data (7/14): PCGS reports 15 in MS67 (including one in MS67+) with two finer. NGC shows 11 MS67 (including one MS67 ★) and two finer in MS68 ★.

Heritage Commentary: The number of examples from this issue that are graded at or above MS67 may seem high; but it should be considered in light of the high original mintage of nearly 19 million coins, which helps put in perspective that a few dozen examples survive in such high grades. In the broader context of U.S. numismatics, this issue is actually rare at the MS67 level of preservation, with 26 coins so graded.

Provenance: FUN Signature (Heritage, 1/2004), lot 5684. NGC ID# 23FJ, PCGS# 4857

1911-D Dime, MS67
Popular D-Mint Type Issue
None Graded Finer at Either Service



98325 1911-D MS67 PCGS. CAC. This lovely 1911-D dime displays the highest degree of technical merit possible for the type. Both sides are essentially untoned, contrasting against ice-blue accents in the fields. The strike is sharp, and the intensely lustrous surfaces show smooth, exquisite preservation throughout.

Population Data (7/14): From an original mintage of 11.2 million business strikes, PCGS has seen just 10 examples at MS67 and none finer. NGC reports seven with none finer.

Heritage Commentary: This well-produced issue from the Denver Mint is highly popular with mintmark type collectors. It is actually the most common of all D-mint Barber dimes in grades of MS65 and finer. But Superb Gems such as this example are understandably rare.

Provenance: Purchased from David Lawrence Rare Coins (12/2002). NGC ID# 23FK, PCGS# 4858

1911-S Barber Dime, MS66
Impressive, Pleasingly Toned Example



98326 1911-S MS66 NGC. Lovely hues of electric-green, lilac, tan, and sea-green decorate the clean, blemish-free surfaces of this pleasing Premium Gem 1911-S dime. The surfaces are sharply struck, showing shimmering cartwheel luster and remarkable visual appeal. Encapsulated in an early-generation NGC holder.

Population Data (7/14): PCGS has seen a surprising 50 MS66 examples, and eight pieces even finer, at MS67. NGC shows just 23 coins graded MS66 and six MS67.

Heritage Commentary: This late-series S-mint boasts relatively broad availability even in Premium Gem and higher grades, making it a popular choice for mintmark type collectors. The rich toning on the Gardner Collection example is unsurprising — given Gene Gardner's eye for such coins — but always a delight, nonetheless.

Provenance: Boys' Town Collection (Bowers and Merena, 3/1998), lot 642. NGC ID# 23FL, PCGS# 4859

1914 Dime, MS66
Well-Preserved and Attractive



98327 1914 MS66 PCGS. This silver-gray Premium Gem 1914 dime is highly lustrous, displaying golden-brown, olive, and red-orange patina in mottled pastel hues at the peripheries. The surfaces are nicely struck, appealing, and well-preserved, a coin that stands out from the crowd by being so smooth and seemingly untouched on both sides.

Population Data (7/14): PCGS reports 61 in MS66 and five MS67. NGC shows 42 MS66 with just a single MS67 higher.

Heritage Commentary: This high-mintage Philadelphia Mint issue is one of the most common business strike dates in the Barber dime series. Since the typical 1914 dime is sharply struck and highly lustrous, with above-average to excellent eye appeal, this issue is an excellent choice for the type or date collector.

Provenance: Purchased from U.S. Coins (2/2008). NGC ID# 23FT, PCGS# 4865

1914-D Barber Dime, MS66
Well-Preserved and Beautifully Toned



98328 1914-D MS66 NGC. A crisply struck coin with vibrant luster. Luxurious, mottled patina adorns both sides in hues of russet-brown, violet-red, mint-green, and cobalt-blue. The surfaces are remarkably clean, and a couple of minute ticks on each side are only visible with the aid of a magnifier.

Population Data (7/14): PCGS reports 19 MS66 and two MS67 finer. NGC shows 14 in MS66 (and one MS66 ★) with eight MS67 finer at MS67 (again including one MS67 ★).

Heritage Commentary: The 1914-D is among the most available Barber dimes in Mint State, at least through near-Gem. Gems and Premium Gems are scarce and anything finer is rare.

Provenance: *Long Beach Signature* (Heritage, 9/2006), lot 1354. NGC ID# 23FU, PCGS# 4866

1914-S Dime, MS66
Intensely Lustrous and Brilliant



98329 1914-S MS66 PCGS. This coin is stone-white and intensely lustrous, with boldly defined motifs and no signs of striking weakness. Only trivial evidence of contact appears under a glass: tiny ticks on Liberty's jaw and neck. Faint, raised die lines (not pinscratches) occur near the upper obverse periphery, extending from the rim between ES to the top of Liberty's head, and diagonally from the rim beneath A in AMERICA to the left foot of M.

Population Data (7/14): PCGS and NGC have graded a combined 24 coins this high (15 at PCGS and nine at NGC), with just two finer at MS67 (one at each service).

Heritage Commentary: The 1914-S is a scarcer, underrated date in the Barber dime series. It is noticeably rarer than several other S-mints from the same decade, including the 1911-S, 1915-S, and 1916-S, and even the low-mintage 1913-S.

Provenance: *Long Beach Signature* (Heritage, 2/2008), lot 213. NGC ID# 23FV, PCGS# 4867

PROOF BARBER DIMES

1894 Barber Dime, PR68 ★ Magnificent Eye Appeal



98330 1894 PR68 ★ NGC. This gorgeous specimen could easily have received two “stars” for exceptional eye appeal from NGC, if such a designation existed. The layers of vivid iridescent patina over both sides is a feast for the eyes of the toning enthusiast. The surfaces are fully struck and immaculately preserved, seeming pristine even after close inspection with a high-powered loupe. If the toning across the center of the reverse were a shade or two lighter, this piece could well have received a Cameo designation.

Population Data (7/14): PCGS has yet to grade an example from this date finer than PR67. NGC shows nine pieces at PR68 (including four PR68 ★) and none finer.

Heritage Commentary: This third-year issue had the second-highest proof mintage of the series, at 972 pieces, and is a readily available date suitable and popular for type purposes.

Provenance: *Rarities Sale (Bowers and Merena, 7/2005), lot 403.* NGC ID# 23G6, PCGS# 4878

1897 Barber Dime, PR68 Cameo Fantastic Technical Merit and Eye Appeal



98331 1897 PR68 Cameo PCGS. CAC. This Superb Gem Cameo 1897 proof dime displays obvious technical merits on glittering surfaces. Exceptional field-to-device contrast complements beautiful iridescent rim patina in shades of golden-violet and aquamarine. The design motifs are sharply struck, the carefully preserved surfaces flawless throughout. Fantastic quality from this well-produced proof issue.

Population Data (7/14): This is the only example graded PR68 Cameo at PCGS, where none are finer. NGC has seen seven PR68 (including two PR68 ★) Cameo, with no Cameos finer.

Heritage Commentary: The silver proof coinage of 1896-1898 is of exceptional quality overall, a point that this piece bears out.

Provenance: *Baltimore Signature (7/2003), lot 6637.* PCGS# 84881

1900 Barber Dime, PR68
Tied for Finest Graded



98332 1900 PR68 PCGS. This marvelous Superb Gem proof shows somber, deep green-gray toning over the obverse, complementing splashes of vivid orange near the centers. The reverse displays deep lilac patina on the upper regions, with a rainbow of electric-green, yellow-gold, and crimson over the lower-right quadrant.

Population Data (7/14): This is the only example graded PR68 by PCGS, excluding two Cameo coins at the same numeric level. NGC shows 11 in PR68, including four Cameo coins and one Ultra Cameo.

Heritage Commentary: This issue had a relatively large mintage for the series of 912 coins, undoubtedly due to its turn-of-the-century status. The overall survival for the date seems to be good, with perhaps half of the original proof coinage still extant.

Provenance: *Bradley Bloch Collection (Ira and Larry Goldberg, 9/1999), lot 1199. NGC ID# 23GD, PCGS# 4884*

1903 Barber Dime, PR68 ★
Single Finest Certified



98333 1903 PR68 ★ NGC. As expected for a coin at this lofty grade level, both sides are immaculate. The surfaces are bright in both the fields as well as over the devices, a result of the Mint's intentional polishing of the entire surface of the dies prior to striking. This practice began in 1902 and continued until the discontinuation of proof coinage in 1916. This magnificent example displays brilliant centers surrounded by concentric bands of golden-rose and cobalt-blue at the margins.

Population Data (7/14): The finest certified. This exceptional coin is the finest 1903 proof dime certified by both major services. There are no PR68 coins graded by PCGS. NGC has only certified this single coin in PR68, and it has additionally received the Star designation, which denotes exceptional visual appeal.

Heritage Commentary: Similar in terms of overall rarity to the 1913 issue, the 1903 dimes are tied with the 1912 proofs as the sixth-rarest issue in grades of PR65 or higher.

Provenance: *Chicago Signature (Heritage, 8/2013), lot 5565. NGC ID# 23GG, PCGS# 4887*

1904 Barber Dime, PR64
Only 670 Pieces Struck



98334 1904 PR64 NGC. CAC. The mirrored fields show extraordinary depth of reflectivity. This depth is especially noticeable on the obverse, which is lightly and evenly toned pale rose. The reverse, however, displays irregular splashes of cobalt-blue and deep red toning. The fields are equally deep on the reverse, but the effect is not quite as obvious as on the obverse.

Population Data (7/14): Dozens of PR64 dimes are known of this date, but availability drops off quickly any finer. The CAC designation adds assurance of the upper-end quality of this piece.

Heritage Commentary: The low mintage of 670 proof dimes from 1904 is equal to the number of six-piece proof sets produced this year. This year continued the short-lived Mint experiment with noncontrasting proofs that began in 1902. Few true Cameo coins are known in a year such as 1904. This piece comes close, though, especially evident on the much lighter-toned obverse.

Provenance: Purchased as part of a five-piece 1904 proof set from Bill Nagle (9/2011). NGC ID# 23GH, PCGS# 4888

1906 Barber Dime, PR67
Richly Toned and Well-Preserved



98335 1906 PR67 NGC. CAC. This Superb Gem proof is supremely well-preserved and fully struck, essentially pristine on both sides. The fields are remarkably bright and further enhance the turquoise toning on the obverse, and the rose and deep blue patina on the reverse.

Population Data (7/14): NGC reports 19 PR67 and four finer in PR68, excluding Cameo coins. PCGS data show 11 PR67, including one with the Plus designation, and a single PR68 finer, again excluding Cameos.

Heritage Commentary: The 1906 is somewhat overlooked as a low-mintage proof issue, with only 675 pieces struck. A surprisingly large number have survived in high grades, however, indicating that the date enjoyed excellent production quality.

Provenance: Dallas ANA Signature (Heritage, 10/2012), lot 4068. NGC ID# 23GK, PCGS# 4890

1909 Barber Dime, PR68
Exceptional, Conditionally Rare Coin



98336 1909 PR68 NGC. This 1909 Superb Gem proof offers fully struck devices and exceptionally sharp denticles. Lovely, light gold-russet toning is augmented by occasional accents of sky-blue. The remarkably preserved surfaces are virtually flawless.

Population Data (7/14): NGC shows three PR68 with none finer while PCGS shows one PR68 and none finer, both excluding Cameo coins.

Heritage Commentary: From an original mintage of 650 pieces, the 1909 proof Barber dimes are the most available of the early 20th century, save for the 1905 issue. This makes both dates well-suited for type coin purposes in high grades. As the population data show, however, an example in PR68 is an important condition rarity.

Provenance: John and Rebecca Moores Collection (Sotheby's, 11/1999), lot 12. NGC ID# 23GP, PCGS# 4893

1912 Barber Dime, PR68
Remarkable High-Grade Specimen
Tied for Finest-Graded



98337 1912 PR68 NGC. CAC. Vibrant, decidedly attractive orange-gold, blue and crimson peripheral toning appears on both sides. The pristine surfaces show none of the typical ticks or hairlines so often are found on these early proofs. Such extraordinary quality and resplendent toning will certainly place this coin at the top of several wants lists from this auction.

Population Data (7/14): This PR68 coin is among only three such at NGC with none finer. The finest at PCGS are a handful in PR67.

Heritage Commentary: Despite its higher proof mintage of 700 coins, the 1912 dime issue is a rare date in the series. A high percentage of the original coinage may have been melted at the Mint as unsold.

Provenance: ANA Signature (Heritage, 7/2005), lot 5928. NGC ID# 23GT, PCGS# 4896

1915 Barber Dime, PR67
Beautifully Toned Specimen



98338 1915 PR67 PCGS. The dominant color on both sides of this richly and originally toned Superb Gem proof is a copper-olive shade. Some champagne and powder-blue accents occur over Liberty's portrait and exist as undertones in most areas.

Population Data (7/14): PCGS reports 11 PR67 including one PR67+ and none higher. NGC shows 14 PR67 and none finer (excluding Cameo coins).

Heritage Commentary: Since the 1915 is a date that can only be considered rare in grades above the Gem threshold, this Superb Gem should have little trouble finding its way into a type set that highlights technical quality as well as originality.

Provenance: Purchased from Pinnacle Rarities (1/2008). NGC ID# 23GW, PCGS# 4899



PROOF TWENTY CENT PIECE

1876 Twenty Cent Piece, PR67 Cameo Top-Notch Odd-Denomination Type Coin Prime Registry Set Candidate



98339 1876 PR67 Cameo PCGS. Attractive shades of greenish-gold patina visit the peripheries of this magnificent Superb Gem Cameo proof 1876 twenty cent piece, showing vivid lavender and blue hues on the reverse. The design elements are sharply detailed throughout, and the richly frosted devices contrast boldly against reflective fields. The eye appeal is outstanding on this top-flight type coin.

Population Data (7/14): This coin is the sole finest certified example at PCGS. NGC reports two PR67, two PR67 Cameo, and three PR68.

Heritage Commentary: The twenty cent piece is popular with collectors today because of the short duration of the series and its quirky odd denomination. It was unpopular with the general public at the time of issue, however, because it was so easily mistaken for the contemporary Seated Liberty quarter, which was nearly the same size and featured the same obverse design. The series was produced in business-strike format for only two years, 1875-1876, but the Mint struck a small number of proof twenty cent pieces in 1877 and 1878 to satisfy collector demand.

A generous proof mintage of 1,500 pieces was struck in 1876, probably in anticipation of increased collector demand during the country's Centennial year. A fairly high percentage of the mintage has survived, but many examples seen are impaired, and the issue is a condition rarity above the Gem level. High-grade business-strike examples of the 1876 Philadelphia issue are elusive — only 14,400 coins were struck — and the 1876-CC twenty cent piece is among the great rarities in U.S. coinage, so date collectors have traditionally favored proof specimens for their collections. As the single-finest piece certified by PCGS, the present coin is a must-have example for Registry Set enthusiasts.

Provenance: Purchased from David Hall (3/2007). PCGS# 85304

EARLY QUARTERS

1804 Quarter, B-1, Important MS63 Example The Norweb-Ariagno Specimen Struck From the Very Rare Late-State Dies



98340 1804 B-1, R.3, MS63 NGC. Ex: Norweb. Full luster appears on both sides of this rare 1804 Draped Bust, Large Eagle quarter formerly in the famed Norweb Collection. Each side shows intermingled pinkish and bluish-gray patina on surfaces that display bold clash marks. "Collar" clash marks appear at the throat, faint impressions of the clouds below the bust, and feather-arrow imprints behind Liberty's head. On the reverse, the long, curving outline of Liberty's generous bust appears in an arc from the middle stars to OF and back to the right scroll.

Variety: B-1, R.3. The linear, heavy die mark at the left side of star 9 makes this an easy attribution. The 4 in the date is centered between the bust and the dentils. **Die State:** Late, Tompkins Die State 5, Die State c according to the authors of *Early Quarter Dollars* who note, "The 1804 B-1 with the obverse die crack is many times more rare than without!" In this case there are *two* obverse die cracks, one rising through the 4 in the date to the lower bust, a second from the dentils to between stars 11 and 12, not visible much into the field. On the reverse a crack joins the right wing tip to AMERICA, another U and 25 C, another connects STA.

Population Data (7/14): This MS63 NGC 1804 is the sole example in this grade at NGC, and there is but a single MS65 finer. PCGS shows two MS63 and three finer, all MS64.

Heritage Commentary: The 1804 Draped Bust, Heraldic Eagle quarters are a well-loved and sought-after first-year type coin, the first of the quarter denomination struck since the first-year 1796 Small Eagle date. The mintages of the two issues were virtually identical, but in the higher Mint State grades the 1804 trumps — in spades, to stretch the metaphor — the 1796 in rarity. Some quick, back-of-the-envelope math establishes the rarity differential. NGC and PCGS currently show 70 Mint State 1796 quarters (or grading events), while there are only 13 Mint State 1804 quarters, so the 1804 quarters would appear to be five or six times rarer in Mint State than the 1796. The 1804 quarters did not have the first-year status that the 1796s did, and they were saved in significantly smaller numbers. Finding even a decent midgrade example of the date is a numismatic feat, and a high Mint State 1804 such as the Gardner Collection example is a colossal treasure.

This Select NGC piece appears tied in fourth place with three other examples of the B-1 in the Rea-Koenings-Haroutunian Condition Census as published in the 2010 *Early Quarter Dollars of the United States*. This piece was artfully but correctly described in the Goldberg auction as a "monumental" coin and a "numismatic classic" — and so it is.

Provenance: Norweb Collection (Bowers and Merena, 3/1988), lot 1513; Dr. Richard Ariagno Collection (Goldberg, 5/1999), lot 287. PCGS# 38921

1807 Early Quarter, B-1, MS64
A Gorgeous, Impressive Example



98341 1807 B-1, R.2, MS64 PCGS. This is simply a gorgeous example, and one of the most visually appealing early quarters that we have ever examined. The strike definition is nearly full, and the central motifs are brought up with razor-sharp precision. A few of the stars on each side reveal incomplete central details. A shallow planchet flaw appears just to the left of obverse stars 12 and 13, and a tiny die lump in the center of Liberty's neck. Both sides are attractively toned in shades of electric-green, gold-tan, and rose-gray. Considerable clash marks appear on the upper reverse from Liberty's bust and lower curls. Encapsulated in an old green PCGS holder.

Variety: B-1, R.2. The more common of the two known die varieties for this date, the other one designated as B-2. The chief diagnostic for attribution is the position of the first S in STATES on the upper reverse in relation to the first two clouds below. The B-1 variety shows the S partway over clouds 1 and 2. On the B-2, the S is centered above cloud 1. B-1 and B-2 can also be distinguished from one another by the presence of either four berries (B-1) or five berries (B-2) on the branch the eagle clutches.

Population Data (7/14): PCGS shows 10 in MS64 and four finer, while NGC shows 13 MS64 and five finer. Those numbers are not broken down by die variety at either company.

Heritage Commentary: Apparently, only two examples of the B-1 are clearly finer than the present example, according to the Rea-Peterson-Karoleff-Kovach *Early Quarter Dollars of the United States Mint*. One is the ex: Andre Dawson MS66 NGC piece [(ANR, 3/2006), lot 625; Heritage (10/2011), lot 3563], the other the MS67 PCGS ex: Eliasberg coin. The 1807 was the last year of the Draped Bust, Heraldic Eagle quarters, the highest-mintage of the four years (by a hair over the 1806), and a popular choice to represent the type.

Provenance: ANA Sale of the Millennium (Bowers and Merena, 8/2000), lot 1251. PCGS# 38939

BUST QUARTERS

1819 Large 9 Quarter, B-2, MS65
Tied for Finest Large 9 at PCGS



98342 1819 Large 9, B-2, R.3, MS65 PCGS. A crisply struck example with bold definition on all obverse star radials and all of Liberty's hair curls. Light mint-green and peach-gold patina adorns the obverse. The reverse toning is similar, but the mint-green color turns to olive, and coloration has a more mottled appearance than on the obverse.

Variety: B-2, R.3. Large 9 in the date points to lower fold in Liberty's drapery. The left edge of Liberty's lowest hair curl is over the left edge of 9 in the date. On the reverse, the scroll begins under the left tip of D and ends under the left side of the right diagonal of A2. 13 is centered under the left side of T3.

Population Data (7/14): PCGS has graded two Large 9 examples of this date at MS65, with none finer. The finest Large 9s at NGC are in MS64.

Heritage Commentary: The Capped Bust quarters of 1819 had a low mintage of 144,000 pieces, less than half that of 1818, and only four known 1819 die marriages resulted. By comparison, the 1818 quarters, with a mintage of 361,174 coins, saw 10 die varieties produced from five obverse and seven reverse dies.

Provenance: Purchased from Jason Carter (2/2010). PCGS# 38957

1819 Small 9 Capped Bust Quarter, B-3, MS66
Sole Finest at NGC, Ex: Andre Dawson



98343 1819 Small 9, B-3, R.1, MS66 NGC. Ex: Dawson. Both sides of this wondrously preserved Premium Gem are well-detailed considering the extensive die use, the strike being a smidgen soft on Liberty's highest curls, the upper-left stars, and the eagle's beak and talons. The surfaces are drenched in a warm gray and golden patina, intermingling with accents of aquamarine and turquoise.

Variety: B-3, R.1. The latest die state of this most common 1819 variety, showing die cracks from the border through star 11, another touching the first 1 in the date through the bust, and a third at the base of the reverse through the broadly doubled 5 of the denomination into the arrow feathers.

Population Data (7/14): In the nearly 16 years since we sold this coin to Mr. Gardner, as part of the collection of famed pro baseball player Andre Dawson, it has steadfastly remained atop the NGC *Census Report* as the sole finest example of this early Capped Bust quarter for the date by two full points, regardless of die variety. PCGS shows a single Small 9 coin in MS66 and none finer. No Large 9s are certified MS66 at PCGS.

Heritage Commentary: The Rea-Koenings-Haroutunian Census for the B-3 variety, published in *Early Quarter Dollars*, shows only a single MS67 finer for the B-3 variety, a coin last traded in 1984, to our knowledge. The Eric Newman B-3 in our November 2013 sale was an MS64+ NGC example.

Provenance: Andre Dawson Collection / Long Beach Signature (Heritage, 9/1998), lot 6647. PCGS# 402646

1822 Capped Bust Quarter, B-1, MS64
Scarce Low-Mintage Issue



98344 1822 B-1, R.2, MS64 PCGS. This lovely near-Gem definitely seems high-end for the grade as far as surface preservation is concerned; both sides display smooth, unmarked surfaces. The design motifs are boldly struck overall, even if most of the obverse stars and two of the reverse arrowheads are flat in the centers. Satiny and lightly toned, with a pale greenish-gray cast over obverse and reverse alike.

Variety: B-1, R.2. First of only two die varieties for this date and denomination. Both use the same obverse die; this variety, the more common, displays the left edge of the scroll aligned with the left edge of D in UNITED. The B-2 reverse shows pronounced repunching on the denomination, described variously as 25 Over 5 Over 50, or as 25 Over 50.

Population Data (7/14): Without regard to varieties, NGC shows five examples in MS64 and none finer. PCGS lists four pieces in MS64, and one extraordinary coin finer in MS67.

Heritage Commentary: The total mintage for both varieties of this issue was 64,080 pieces, the lowest yet recorded for the Capped Bust type, although production numbers would continue to decline for several years after. PCGS Coinfacts estimates around 500 survivors, but a tad more than 300 examples in all grades have been been certified by NGC and PCGS combined.

Provenance: Purchased from Legend Numismatics (8/2008). PCGS# 38969

1822 25 Over 50C Quarter, B-2, MS65
Tied for Second-Finest Certified
A Classic American Numismatic Rarity



98345 1822 25 Over 50C, B-2, R.5, MS65 NGC. Pale violet prevails on each side of this delectable Gem Bust quarter error variety, the popular and rare blundered denomination with 25 over 50 cents. Among business strikes, this piece is second in the Condition Census only behind the ex: Louis Eliasberg-Joseph C. Thomas Collection example, MS66 NGC, which sold for \$184,000 in our Central States Signature (Heritage, 4/2009), lot 2323. Before that, the same coin sold for \$195,500 in our Palm Beach Signature (Heritage, 3/2006), lot 564.

Variety: B-2, R.5. The two varieties for 1822 share a common obverse, so the blundered denomination on the reverse suffices for attribution.

Population Data (7/14): This is the sole example in MS65 at NGC and only one is finer, the MS66 mentioned above. Next to these two pieces at NGC is one MS63 example. PCGS shows only three examples of the 1822 B-2 in Mint State, one MS61 and two MS65. We nonetheless believe that only two or three different examples in business-strike format exist in Gem or better condition, including the Eliasberg-Thomas coin in MS66 NGC; the present Gene Gardner MS65 NGC; and perhaps one other Gem PCGS coin.

Heritage Commentary: The 1822 25/50 quarter error is an extremely popular as one of the most spectacular and peculiar error varieties in U.S. coinage. The blunder has most often been laid at the feet of Mint Engraver Robert Scot (1744-1823), who passed away the following year and who had notoriously bad eyesight, in addition. The 1822 25/50 quarters are known in both business strike and proof format. The reverse die was briefly resurrected in 1828 for the B-3 variety, about which Walter Breen wrote in his *Complete Encyclopedia*:

"The 1822 with blundered reverse (25 over 50) is very rare, not because of die failure, but because this die was laid aside in horror as soon as impressions were examined. It was briefly resurrected in 1828, when the new Mint Engraver William Kneass could blame it on his late predecessor, and excuse its exhumation on grounds of economy."

This lot marks an important opportunity for numismatists to obtain one of the classic rarities of the early U.S. Mint in nearly the finest condition obtainable.

Provenance: Virgil Brand; Steve Ivy (1976); Larry Whitlow; purchased from Larry Whitlow (5/1998). PCGS# 38970



1823/2 Quarter, B-1, MS61
Classic Unsung Rarity of American Numismatics
Second or Third in the Condition Census



98346 1823/2 B-1, High R.5, MS61 NGC. CAC. Beautiful bluish-hazel field color complements medium gray on the device high points front and back, with amber-gold accents in some protected areas. The only mentionable contact is a tick in the lower-right obverse field, just right of the date. On the reverse, a couple of small ticks appear in the field underneath UN(ITED). The strike is somewhat blunt on the peripheral stars and the lower portion of the eagle.

Variety: B-1, High R.5. The top hook of the 2, the diagonal, and the bottom swirl of the 2 are all plain and bold underneath the 3.

Population Data (7/14): The finest at PCGS is a single submission in AU58 (which may or may not be the Steve Elwood AU55 PCGS upgraded). The last (and highest-grade business strike) public auction appearance we know of is the AU55 PCGS example from Superior (8/2002), the Elwood coin, which brought \$46,000 a dozen years ago. The *Early Quarter Dollars of the U.S. Mint* reference by Rea, Peterson, Karoleff, and Kovach provides a detailed (and *plated*) Condition Census of exactly 30 examples, ranging from the top PR64 PCGS and MS61 NGC (both Gene Gardner) examples down to 12 pieces in various stages of Good 4.

Heritage Commentary: The hits just keep on coming in the Gene Gardner Collection. This 1823/2 quarter follows on the heels of the 1822 25/50C blundered-denomination quarter in the previous lot, an R.5 rarity that is second in the Condition Census among business strikes. The present 1823/2 quarter, certified MS61 NGC, also occupies the second (or third?) position in the Condition Census behind the PR64 PCGS Gardner coin and an MS62 NGC example for which we have no information or public auction records; is the MS62 NGC submission indeed a *separate, different coin*? Interestingly, this MS61 NGC example is listed in *second place* in the Condition Census in both the *Early Quarter Dollars* (Rea et al.) and *Early United States Quarters* (Tompkins) references; both omit the MS62 NGC “coin” without comment. (Both also note that the Gardner coin at one time was certified MS61 Prooflike by NGC.) The PR64 PCGS-CAC example also owned by Gene Gardner, which traded in our Gardner Part One Signature (Heritage, 6/2014), lot 30356, realized a strong \$396,563.

Greg Reynolds, writing in *CoinLink* in 2009, discussed the 1823/2 quarters in the context of the great Joseph C. Thomas Collection (Heritage, 4/2009), which contained two examples of the 1823/2, a VF30 NGC and a VG10 PCGS:

“The 1823/2 quarter is definitely an extreme rarity and is probably under-appreciated. Discussions of 1823/2 quarters are infrequent. Further, 1823/2 quarters never seem to ‘make news.’ Relatively less rare 1804 quarters and 1804 dimes are more famous. I remember an NGC graded MS-62 1804 quarter being on the front page of *Numismatic News* weekly. At least one other probably has been so honored. Even though as many as five hundred may exist, the auction record for an 1804 quarter is \$310,500, for the Speir-Colonel Green 1804 about a year ago. In July 2008, an 1804 dime from the Ed Price collection sold for \$632,500. Half dimes of 1802 are also more famous than 1823/2 quarters. Has an 1823/2 quarter ever been auctioned for as much as \$100,000?”

Until the auction of the Gene Gardner PR64 example, the answer to Reynolds’ question would have been “no.” But not merely because they are underappreciated, but also because *they are seen at auction so seldom in high grade*. This MS61 NGC coin gives collectors a second opportunity in the Gardner Collection at one of the classic unsung rarities of American numismatics.

Provenance: Harlan Page Smith (S.H. and H. Chapman, 6/1906), lot 775; Hollinbeck-Kagin (11/1973), lot 1140; Summit Rare Coins; purchased from Chris Napolitano (7/2005). PCGS# 38971

1825/2 Early Quarter, B-1, MS63
By Far the Rarest 1825 Variety
Second Finest Known, Ex: Eliasberg



98347 1825/4/2 B-1, R.5, MS63 PCGS. CAC. The Eliasberg specimen of Browning-1. Described in the Eliasberg catalog (lot 1388) as:

"1825/2 Overdate. B-1. Rarity-5. MS-64. Subdued lustre with pale gray-brown toning accented by areas of amber and russet. Minor abrasions are visible along with a few faint hairlines. Generally sharply defined with slight weakness on a few stars and some hair curls, as well as on the eagle's claws. The design is well centered with bold, complete dentilation."

The Bowers and Merena grade assessment of MS64 may have been more accurate than the current MS63 assigned by PCGS. Certainly, there are no obvious or distracting surface marks as one would typically see on a Select Mint State coin. We leave it to the potential bidder to examine this coin in person and decide for him/herself whether it is currently undergraded.

Variety: B-1, R.5. Also often called 1825/2, whereas the B-2 variety is often called 1825/3 and the B-3 1825/4. Star 13 points to the upper edge of the curls on the B-1 and points lower down on the curls on B-2 and B-3, but it is now generally acknowledged that, despite the presence of two different obverse dies, both are overdated 1825/4/2. The reverse of the B-1 shows a die line from the lowest arrowhead to the branch tip.

Population Data (7/14): For all three die varieties of 1825, PCGS reports 18 in MS63 with 26 finer. One additional coin is attributed as B-1 and graded MS64. NGC shows four MS63 examples and 10 finer. But given the rarity of the B-1 in relation to the B-2 and B-3 (the latter R.2 and R.3, respectively), the certified populations for the date have little meaning.

Heritage Commentary: The Condition Census for the B-1 variety in *Early Quarter Dollars* gave the "Col." E.H.R. Green-Eric Newman example as MS65 and the present ex: Eliasberg coin as MS63, the only two Mint State examples known. (Third place is an AU58 NGC coin.) The Newman Collection example was certified MS64 ★ NGC and sold in our Newman Part Two offering (Heritage, 11/2013), lot 33344, for \$47,000, a coin that was contested by 11 different bidders. Needless to say, this second-finest Gene Gardner Collection example, perhaps undergraded currently, should also see the bidder cards flying.

Provenance: Louis E. Eliasberg Sr. Collection (Bowers and Merena, 4/1997), lot 1388. PCGS# 38974

1825/4 Quarter Dollar, B-2, MS66
Outstanding Example
Condition Census Quality



98348 1825/4(2) B-2, R.2, MS66 PCGS. CAC. A stunning Premium Gem example of the B-2, this piece is lightly toned in lovely shades of almond-gold and silvery-beige. The surfaces are well-struck, intensely lustrous, and exquisitely preserved.

Variety: 1825/4, B-2, R.2. The most common of the three overdate varieties known for the year, now acknowledged to all be 1825/4/2, overdated in the same sequence. Designated as 1825/4/3 on the PCGS holder. The *Guide Book* lists the same variety as 1825/4, and star 13 points lower down on the curls than on B-1. The obverse die was used to strike the B-2 pairing, then lapped to strike the B-3 coins. The B-2 must not be confused with the rare B-1 1825/2. The 5 on the B-2 appears to have remains of a 4 underneath. The reverse of the B-2 shows the 25C denomination about centered between the eagle and rim, slightly closer to the eagle.

Population Data (7/14): NGC and PCGS have each graded three examples of this date (not broken down by die variety) at MS66. PCGS has seen one example finer at MS67, while MS66 remains the top grade at NGC.

Heritage Commentary: The present MS66 example of the B-2, while the most available die pairing for the year, is certainly well within the Condition Census both for the year overall and for the B-2 variety. The Newman Collection example was certified MS63+ NGC, bringing \$7,637.50 (Heritage, 11/2013), lot 33345. MS66 PCGS is the top grade in the Condition Census in *Early Quarter Dollars*, an unplated coin that we offered in our ANA auction in June 1994, lot 6508. The description sounds similar to this piece ...

Provenance: Purchased from Joseph O'Connor (8/2002). PCGS# 38975

1825/4 Bust Quarter, B-3, MS63
Appealing, Nicely Preserved Example



98349 1825/4(2) B-3, R.3, MS63 PCGS. CAC. This Select B-3 1825/4 Bust quarter is an appealing piece with boldly struck design elements and an even layer of cream-gray coloration across each side. The satiny luster is only mildly subdued by the patina. Surface marks are minimal for the grade.

Variety: B-3, R.3. The obverse die, also used for the B-2 variety of this date, shows an overdate described as 5 Over 4 Over 2. It was purchased by the consignor as an 1825 Over 4 example, which is how this variety is still described in the *Guide Book*. The reverse shows a scroll which begins between E and D of UNITED, and ends under the right side of the right diagonal of A2. I3 is centered below the space between A1 and T3. The perfect dies are free of later die cracks and die cuds, which eventually become extensive.

Population Data (7/14): PCGS population for the 1825/4/2 variety: 18 in 63, 26 finer. NGC reports 17 pieces at MS63 and 24 pieces finer, regardless of die variety.

Heritage Commentary: This handsome Select coin is tied for fourth place in the Condition Census in *Early Quarter Dollars*, behind the MS66 “Col. Green”-Eric Newman piece (later certified MS66+ ★ NGC) and two MS65 coins.

Provenance: Lindesmith and LaRiviere Collections (Bowers and Merena, 11/1999), lot 1196. PCGS# 38973

1832 B-1 Quarter, Stunning MS65
High in the Condition Census



98350 1832 B-1, R.1, MS65 PCGS. CAC. Stunning olive-mint interiors contrast nicely against copper-colored peripheral patina on both sides of this Gem 1832 quarter. Top-notch cartwheel luster, a bold strike, and a lack of any mentionable distractions complete the excellent eye appeal.

Variety: B-1. Large arrows with long arrowheads on the reverse — the sole trait required for attribution, as there was but a single obverse die used for the year. **Die State:** b according to *Early Quarter Dollars*, showing a bit of die pitting between A3 and the top arrowhead, and faintly between the two lower arrowheads.

Population Data (7/14): For the year 1832, PCGS shows three MS65 and none finer. NGC shows three MS65 and one MS66. This is one of two MS65 at CAC with the green approval sticker. Insufficient population data exist for the variety.

Heritage Commentary: The 1832 quarters saw a nominal late-series mintage of 320,000 pieces and are accorded type-coin status, but Gem examples such as the Gardner Collection coin possess a cachet all their own and must not be underestimated. We doubt that a finer example could be found at any price. The MS66 NGC ex: Eliasberg coin, a B-2 example, last traded publicly, to our knowledge, in Superior’s 2006 Mandelstamm Collection sale for \$19,550, where the cataloger described it as a proof, per Walter Breen. The Eliasberg catalogers called it a “possible one-sided Proof.”

Provenance: Purchased from Jason Carter (5/2011). PCGS# 38987

1835 Capped Bust Quarter, B-5, MS65
Condition Census for the Date and Variety



98351 1835 B-5, R.2, MS65 PCGS. CAC. This stellar Gem B-5 1835 quarter is toned medium-gray in the centers while combining blue peripheral accents and hints of rose-gold in the fields. The surface quality is outstanding, as expected for the grade. This piece is identifiable by a pair of minute nicks in the field before Liberty's chin and another tick on the neck. The strike is sharp on all of Liberty's curls and each star save for star 7, which lacks the central radial lines.

Variety: B-5, R.3. **Die State b.** A straight die crack runs from the rim through the lower-outside point of star 6 through Liberty's head above her eye to the center of star 10. Broadly recut on the letters OF AM to the left. Certainly in the Condition Census for the variety, and listed as the second-finest example of this die pairing by Steve Tompkins in his *Early United States Quarters 1796-1838*, behind an MS66 coin (apparently uncertified), sold by Superior on 8/11/1990 as lot number 1080.

Population Data (7/14): Without regard to varieties, PCGS reports two MS65 and three MS66 finer. NGC has graded three Uncirculated examples of the B-5, all MS61. For all known varieties, NGC has seen two MS65, one MS66, and two MS67.

Heritage Commentary: While the B-5 variety of 1835 is relatively available, most survivors are XF to AU at best. Mint State examples survive only to the extent of a few pieces, the present Gem likely finest or second-finest of the bunch, according to the Condition Census in *Early Quarter Dollars*. Steve Tompkins lists one MS66 finer from a Superior 1990 auction, a catalog we lack.

Provenance: Long Beach Signature (Heritage, 2/2006), lot 923. PCGS# 39001

1837 Early Quarter, B-2, MS66
Conditionally Scarce and Beautifully Preserved



98352 1837 B-2, R.1, MS66 NGC. CAC. Ex: Foxfire. An attractive coin with vivid iridescent toning on each side in variegated hues of plum, cobalt-green, and copper-red that gather primarily near the peripheries. The strike definition is a tad weak on the eagle's talons and arrow feathers, and on the left side obverse stars. A lustrous and impressively preserved Premium Gem example with tremendous eye appeal, especially for the collector who favors deep original patina.

Variety: B-2, R.1.

Population Data (7/14): NGC reports one example of the B-2 with none finer. PCGS has seen six in MS66 for all six die varieties and two MS67 finer.

Heritage Commentary: Although a different variety, this B-2 quarter in MS66 is nearly the equal technically of the "Col." Green-Eric Newman B-1 of 1837, certified MS66+ ★ by NGC, which brought \$47,000 in our Newman Part Two Signature (Heritage, 11/2013), lot 33357.

Provenance: Purchased from Bill Nagle (8/2005). PCGS# 39011

1838 Capped Bust Quarter, B-1, MS66
Superbly Toned With Magnificent Eye Appeal



98353 1838 B-1, R.1, MS66 NGC. CAC. Remarkable reddish-gold, electric-blue, gold, and reddish-purple iridescence provides a visual feast over both sides of this exceptional Premium Gem. The coin's strike definition is impressive and nearly full on all elements except for some of the obverse stars. An intensely lustrous, impeccably preserved Capped Bust quarter with seemingly unimprovable eye appeal.

Variety: B-1, R.1. Just one die marriage is known for the final-year 1838 Capped Bust quarter.

Population Data (7/14): PCGS shows a single MS66 with none finer. NGC has seen four MS66 and none numerically finer.

Heritage Commentary: The Bust quarter production ended shortly before the Seated quarters dated 1838 were struck, beginning toward the end of September. Even though only a single die pair is known, the 1838s are widely available in lower Mint State grades and popular as end-of-the-series type coins. The present Premium Gem is tied for finest of the handful known in this grade.

Provenance: (*Superior*, 9/1997), lot 1907. PCGS# 39015





PROOF BUST QUARTERS

1821 Capped Bust Quarter, B-4, PR65
Rare Early Proof, Only Five Examples Traced
Ex: Reed Hawn



983541821 PR65 NGC, B-4, R.8 as a proof. Vivid shades of gunmetal-gray, steel-blue, and greenish-gold toning enhance the well-preserved fields of this delightful early proof, while hints of frosty brilliance cling to the central devices. The design elements exhibit pinpoint definition in most areas, but a few of the upper stars are flat at the centers and the eagle's right (facing) claw is a little soft. The fields are deeply reflective under the toning, and definite field-device contrast is evident when the coin is tilted in the light.

Variety: Star 7 points to the headband and small die lines connect the lower leaf to the dentils, identifying the B-4 die variety. This coin is the only verified proof specimen of this variety, but another example was reported in the literature nearly 70 years ago (see **Additional Appearances** below).

Population Data (7/14): NGC has graded four proof specimens, one each in PR67, PR65 (the present coin), PR64+, and PR64. PCGS has graded only one coin, a PR67 example. These totals may include some resubmissions and crossovers, as we know the Smithsonian coin (see roster below) has not been submitted for certification. PCGS CoinFacts estimates the surviving population at four or five pieces in all grades.

Heritage Commentary: This coin is the second or third finest known example of this rare early proof issue. Two PR67 coins are listed in the population data, one at NGC and one at PCGS, but we suspect those represent the same coin, from the Eliasberg Collection, which was graded PR66 uncertified in its last auction appearance. Our roster below includes five different coins from three different die varieties. Three of the five known proofs represent the B-5 variety. This coin is the only proof example of the B-4 variety that can be traced with any certainty, although another specimen was offered in two auctions many years ago. This coin combines high technical quality, stunning visual appeal, and absolute rarity in one irresistible package. It may be many years before a comparable example becomes available, so advanced collectors should bid accordingly.

Roster of 1821 Proof Quarters

Grades are per last auction appearance. Some coins may have been submitted (or resubmitted) to the grading services since then. Coins are listed in Browning variety order.

- 1. PR64 NGC, B-3.** Norweb Collection (Bowers and Merena, 3/1988), lot 1534; Auction '89 (Superior, 7/1989), lot 568; Rarities Sale (Bowers and Merena, 8/1996), lot 98; Central States Signature (Heritage, 4/2009), lot 2330; Long Beach Signature (Heritage, 9/2010), lot 3913.
- 2. PR65 NGC, B-4.** Seen by Walter Breen in the 1950s; Reed Hawn; Hawn Collection (Stack's, 3/1977), lot 271; Paramount Rare Coin List 18-19 (1978); Auction '80 (Superior, 8/1980), lot 116; Bernard Turkus Collection (Superior, 6/1981), lot 513; Albert O. Woods Collection (Superior, 9/1986), lot 3434; Auction '90 (Superior, 8/1990), lot 1070; (Superior, 2/1999), lot 698, realized \$48,875. **The present coin.**
- 3. PR66 uncertified, B-5.** Thomas Cleneay Collection (S.H. & H. Chapman, 12/1890), lot 1332; Louis E. Eliasberg, Sr.; Eliasberg Collection, Part II (Bowers and Merena, 4/1997), lot 1383, realized \$121,000.
- 4. PR65, uncertified, B-5.** National Numismatic Collection, Smithsonian Institution.
- 5. Brilliant Proof, uncertified, B-5.** Samuel W. Wolfson Collection (Stack's, 5/1963), lot 783; Ellis and Doris Robison; Robison Collection (Stack's, 2/1982), lot 1277; Auction '85 (Stack's, 7/1985), lot 1662; 64th Anniversary Sale (Stack's, 10/1999), lot 320.

Additional Appearances

Appearances are in chronological order.

- A. Proof, B-5.** George Earle Collection (Henry Chapman, 6/1912), lot 3054.
- B. Proof, variety unknown.** Exhibited by Howard Rounds Newcomb at the 1914 ANS Exhibition.
- C. Proof, B-4.** F.C.C. Boyd; World's Greatest Collection, Part II (Numismatic Gallery, 3/1945), lot 78; Adolph Friedman; ANA Convention Auction (Numismatic Gallery, 8/1946), lot 424, unplated in either catalog, descriptions seem to indicate a later die state than number 2 above.
- D. Proof, B-3.** A specimen in the possession of David M. Bullowa, shown to Walter Breen on March 18, 1952.
Note: The coin in lot 1381 of the Eliasberg Collection, Part II (Bowers and Merena, 4/1997) was called a proof by Walter Breen, but the catalogers of the Eliasberg sale classified it MS63 Prooflike. NGC ID# 27HA, PCGS# 5366

1831 Capped Bust Quarter, PR64
Very Rare Early Proof Issue
Large Letters, B-5 Variety



98355 1831 Large Letters PR64 PCGS. CAC. B-5, R.7 as a proof. Vivid shades of golden-brown, electric-blue, and violet toning blanket the peripheries of this spectacular Choice proof specimen, but the obverse center remains brilliant silver. The richly frosted silver-white portrait contrasts noticeably with the deeply mirrored, patinated fields, creating a distinct cameo effect. The design elements exhibit razor-sharp detail in most areas, but just a touch of softness shows on some star centers. Only minor signs of contact are evident, and the eye appeal is top-notch.

Variety: This coin represents the B-5 variety, with Tall 1s over Short 1s in the date and Large Letters in the reverse legend. Most proof 1831 Capped Bust quarters are this variety, but proofs of the B-1, B-2, and B-4 varieties have also been certified. The B-5 is the only proof variety with Large Letters on the reverse, a circumstance that makes it possible to classify examples in early auction catalogs where this feature is mentioned in the description, even if the coin is unplaced.

Population Data (7/14): PCGS has graded nine specimens of the 1831 Capped Bust quarter in proof format, all Large Letters, B-5 examples. The present coin is the highest-graded non-Cameo example, but two coins are listed finer with the Cameo designation, with PR67 Cameo the finest. NGC has certified seven proofs of this date, but only one is specifically attributed as B-5, a PR65 Cameo example. These totals may contain resubmissions and crossovers.

Heritage Commentary: Quarters were struck on thicker, smaller-diameter planchets in 1831, and William Kneass made a few revisions to the design, most notably removing the scroll on the reverse in order to save room. Seven die varieties are known for the date, with six varieties listed as early as 1881 in Haseltine's Type Table, and the rare B-7 variety discovered by Walter Breen in the 1950s. Proofs were struck using four different die pairs, with most examples seen, including the present coin, representing the B-5 variety. The mintage figures were unrecorded, but PCGS CoinFacts estimates the surviving population at no more than 10-15 specimens in all grades. A roster of B-5 proofs known to us appears further down, with eight examples confirmed and a few earlier appearances that may or may not duplicate citations in the roster. This coin possesses a combination of high technical quality, intense eye appeal, and absolute rarity that is seldom offered for public competition. The discerning collector will bid accordingly.

Roster of 1831 B-5 Proof Quarters

1. **PR66 PCGS.** Paramount International Sales Corporation, purchased as part of a partial 1831 proof set in 1975; Auction '79 (Paramount, 7/1979), lot 154; Sixten Ehrling; David Akers; FUN Signature (Heritage, 1/2014), lot 5211. Note from David Akers: "Sixten Ehrling (1918-2005) was a world renowned Swedish orchestra conductor, one of the last living conductors to have known both Igor Stravinsky and Jean Sibelius personally."
2. **PR66 Cameo NGC.** Richard Picker in the late 1950s, Norweb Collection (Bowers and Merena, 3/1988), lot 1548; FUN Signature (Heritage, 1/2009), lot 3736.
3. **PR65 Cameo NGC.** Possibly F.C.C. Boyd; World's Greatest Collection (Numismatic Gallery, 3/1945), lot 105; Jerome Kern; Golden Jubilee Sale (B. Max Mehl, 5/1950), lot 1416; John McNail, who assembled a partial 1831 proof set in a custom holder; ANA Convention Sale (Kagin's, 8/1977), lot 2185, as part of the assembled set; Frog Run Farm Collection (American Numismatic Rarities, 11/2004), lot 1151; Pre-Long Beach Elite Sale (Superior, 2/2005), lot 4123; Rarities Sale (Bowers and Merena, 7/2005), lot 442; Central States Signature (Heritage, 4/2009), lot 2334.
4. **PR64 PCGS.** Purchased by Eugene Gardner from John Dannreuther (11/2001). **The present coin.**
5. **PR64 NGC.** FUN Signature (Heritage, 1/1998), lot 6760.
6. **Choice Proof.** Numismatic Gallery; John Jay Pittman, purchased 7/15/1947; Pittman Collection, Part II (David Akers, 5/1998), lot 1286.
7. **PR62 ANACS.** Dallas Signature (Heritage, 12/2005), lot 606.
8. **Proof-62.** Louis E. Eliasberg, Sr. Collection, Part II (Bowers and Merena, 4/1997), lot 1399; Lindesmith Collection (Bowers and Merena, 3/2000), lot 449.

Other Appearances

- A. **Proof 63 SEGS.** Pre-Long Beach Auction (Ira and Larry Goldberg, 2/2013), lot 1285, listed as "Ex: Mid America Sale # 523 as Proof 64, earlier from Kosoff 1946 ANA Sale Lot 430." Possibly a prooflike business strike.
- B. **PR62 PCGS.** Club Cal Neva Sale (Superior, 9/1987), lot 1678.
- C. **Brilliant Proof.** Peter Mougey Collection (Thomas Elder, 9/1910), lot 694; Dr. Christian Allenburger; Royal Sale (B. Max Mehl, 3/1948), lot 872; T. James Clarke; Forty-Seventh Catalog (New Netherlands, 4/1956), lot 1577.
- D. **Brilliant Proof.** Davis-Graves Collection (Stack's, 4/1954), lot 338.
- E. **Brilliant Proof.** Paramount FPL, Winter 1976, as part of a set (possibly the same as number 1 above).
- F. **Proof.** Lorin G. Parmelee Collection (New York Coin & Stamp; 6/1890), lot 1006; Charles Steigerwalt. Noted as "Large Letters in legend" in the catalog.
- G. **Proof.** Thomas Cleneay Collection (S.H. & H. Chapman, 12/1890), lot 1341. Noted as "Large Letters on reverse" in the catalog.
- H. **Brilliant Proof.** George Earle Collection (Henry Chapman, 6/1912), lot 3067. "Large letters" noted in the description.
- I. **Proof.** An example purchased by Ard Browning for \$20 from the United States Coin Company in 1912, per Walter Breen. NGC ID# 23SB, PCGS# 5378

SEATED QUARTERS

1839 No Drapery Quarter, Glowing MS67 Sole Finest Certified of the Issue Among the Finest of the Type



98356 1839 No Drapery MS67 NGC. Briggs 2-B. Glowing luster proceeds from each side of this sole finest graded 1839 No Drapery quarter, highlighting the alternating areas of silver-white and copper-gold that create intense eye appeal. Well-struck surfaces are noticeably free of even the smallest impairments.

Variety: Briggs 2-B. Closed claws on the reverse.

Population Data (7/14): This MS67 is the sole finest graded of the issue at NGC. There is one MS66 and none in MS65, backing up Gene Gardner's assertion below that there are "very few Gems around." The finest at PCGS are two submissions in MS66.

Heritage Commentary: The Gardner Collection in this lot contains the sole finest certified 1839 No Drapery quarter. *This Superb Gem also is among the few finest for the entire No Drapery type, tied with one 1840-O No Drapery quarter, certified MS67 at NGC and with the added Star designation, also part of the Gardner Collection.* Those two No Drapery coins are surpassed by a single MS68 PCGS example of the 1838 No Drapery. The Gardner 1838 No Drapery, mentioned below, was offered in Gardner Collection Part One (Heritage, 6/2014), lot 30359, where it brought \$32,900. This Superb Gem should certainly perform quite well at auction, given both its technical and aesthetic credentials.

Consignor Commentary: In terms of color a good match for the [1838 No Drapery quarter MS65 PCGS-CAC in the Gardner Collection], but mark-free and therefore of a higher technical grade. The strike is a good one, particularly for the eagle on the reverse. There are very few Gems around, and this Superb Gem is at the top of the heap.

Provenance: Bowers and Merena (10/1998), lot 112. NGC ID# 23SF, PCGS# 5392

1842 Large Date Quarter, MS65
Tied for Finest Known



98357 1842 Large Date MS65 NGC. Briggs 1-B. The fields are deeply prooflike and the surfaces are toned in multiple shadings of violet, russet, blue, and greenish-gold. The mint luster is far above average for the issue. There are no obvious or detracting marks, just a pedigree identifier in the form of a planchet flaw across star 7 to a nearby denticle.

Variety: Briggs 1-B.

Population Data (7/14): Only one other MS65 has been certified, and that also is an NGC coin. There are none finer at either service.

Heritage Commentary: John Pittman owned three 1842 Large Date quarters, and earlier in his collecting years he believed them all to be proofs. He was later that convinced none of them were, and that the only true 1842 proof quarters were the exceedingly rare Small Date coins.

Consignor Commentary: The Pittman coin, lot 1305 in that sale and the finest of three 1842 Large Date quarters in the Pittman collection. J.J. Pittman actually bought this coin as a proof but eventually concluded it was only Mint State. Only! Wonderfully toned, wonderfully struck although all stars do not exhibit full radials. David Akers thought this possibly was the finest known of the date. It is presumptuous of me to disagree with David Akers, but on another matter, it looks to me as this coin should be listed as a Briggs 1-B variety, not the 2-B posted in the Pittman catalogue. The difference is the 8 in the date does not look recut to me.

Provenance: John J. Pittman Collection (Akers, 5/1998), lot 1305; Rarities Sale (Bowers and Merena, 1/2000), lot 137. NGC ID# 23SM, PCGS# 5401

1842-O Large Date Quarter, MS64
Tied for Finest Graded
Ex: Pittman



98358 1842-O Large Date MS64 PCGS. CAC. Briggs 3-C. Ex: Pittman. This lovely coin displays rich, original patina over both sides in deep hues of lavender, sky-blue, gold, and mint-green. The lustrous surfaces are splendidly preserved, ensuring the high grade and exceptional eye appeal of the piece.

Variety: Large Date. Briggs 3-C, distinguished by a tiny die chip between I and C of AMERICA.

Population Data (7/14): PCGS and NGC have each seen nine submissions of the Large Date in MS64 with none finer.

Heritage Commentary: With an original mintage of 769,000 coins, the 1842-O Seated quarter is a surprisingly rare issue, especially in Mint State. Briggs rated the 1842-O as R.7 in Uncirculated condition in 1991. Since then, however, the certified population data have changed considerably.

Consignor Commentary: The Pittman coin. In that catalog David Akers thought this coin a Gem and a strong candidate for finest known of what was then an R.7 coin in Mint State. But PCGS saw fit to grade it MS64, and to add insult to injury suddenly found eight others of a similar grade. So much for R.7. Whatever the grade, the coin is an unmarked beauty with marvelous toning.

Provenance: John Jay Pittman Collection, Part Two (David Akers, 5/1998), lot 1308. NGC ID# 23SP, PCGS# 5402

1842-O Small Date Quarter, MS63
The Sole Finest Certified Example
From the Norweb Collection



98359 1842-O Small Date MS63 NGC. CAC. Briggs 1-A. The surfaces are lustrous and toned in layers of lilac, rose, gray, cobalt-blue, and gold. It is weakly struck in the centers, not a typical occurrence for Small Date quarters, but one that apparently is common to the late die state of the 1-A dies.

Variety: Briggs 1-A, late die state. An important offering for the specialist, the 1842-O Small Date is an absolute rarity and a premier condition rarity. A large depression on the upper half of the shield and the eagle's neck is the result of foreign matter on the die, appearing on all late die state examples of this variety.

Population Data (7/14): This MS63 example is the finest NGC has certified, with the next best at that service just AU55. PCGS shows a single Mint State coin graded MS61, ahead of one graded AU58.

Heritage Commentary: Briggs estimates that this late die state accounts for only 10% or so of the 1842-O Small Date population. This coin represents an opportunity to acquire the finest-known example of this extreme rarity — an opportunity unlikely to repeat anytime in the near future.

Consignor Commentary: One of the great rarities of the series, the 1842-O Small Date quarter now has only two examples slabbed in Mint State, the current coin and one other graded MS61 by PCGS. This is undoubtedly the Norweb coin graded AU50 in that catalog, perhaps a little unfairly due to the very weak strike on the reverse. There appears to be a true Uncirculated coin out there somewhere which has never been publicly sold, perhaps the coin whose pristine reverse is pictured in Roy Ash's article "1842-O A Very Good Year" which appeared in the July 1984 issue of the *Gobrecht Journal*. Special mention must be made of the reverse, where a die defect caused a deformity in the upper portion of the shield that appears on this coin and many others of the known examples. A lovely coin, especially for those of us who like heavy original toning.

Provenance: *Norweb Collection* (Bowers and Merena, 3/1988), lot 1574; *Denver Signature Sale* (Heritage, 8/2006), lot 5177. NGC ID# 23SN, PCGS# 5403

1845 Seated Quarter, MS65
FS-301, Popular Repunched Date Variety



98360 1845 MS65 PCGS. Briggs 3-C, FS-301. Bold design definition and radiant, satiny luster deliver excellent visual appeal on this well-preserved Gem. Rich amber-gold toning encompasses each side, growing deeper toward the borders.

Variety: Briggs 3-C, FS-301; listed in Briggs' reference as 1845/5, but most likely 1845/45. Once considered to be 1845/3.

Population Data (7/14): All varieties included, PCGS has certified only four 1845 quarters in MS65, with none finer, while NGC has seven pieces in this grade (one in 65 ★), with one finer. This coin, however, is possibly the finest-certified example of the Briggs 3-C repunched date variety.

Heritage Commentary: With a mintage of 922,000 pieces, the 1845 Seated quarter is overall among the more easily obtainable pre-1853 issues, though it is nonetheless scarce in Mint State. Gem-quality survivors are decidedly rare.

Consignor Commentary: A pair of noteworthy die cracks are seen on the obverse: the first down from star 1 through the rock base to the rim, and the second more heavily from the rim to the 1 in the date and on through the rest of the numerals. The strike is excellent, with full radials on the stars and both talons full on the eagle. Strong luster and natural toning combine to give the coin good eye appeal.

Provenance: Lucian M. LaRiviere, *Part III* (Bowers and Merena, 5/2001), lot 1440. NGC ID# 23SV, PCGS# 5408

1848 Seated Quarter, MS64
Conditionally Rare So Fine



98361 1848 MS64 NGC. Briggs 1-A. A lovely piece with full strike definition. Liberty's head and hair curls are completely defined. The obverse stars show full radials, and some of them are recut. Blazing electric-blue peripheral coloration occurs on each side; the obverse displays rose-gray toning in the fields and centers, while the reverse shows vibrant amber and lilac-rose iridescence in the same areas.

Variety: Briggs 1-A. Compass point reverse, with a "circular incomplete area of 1st set of vertical lines at horizontal line juncture" (Briggs). Date doubled, particularly obvious on the 4, which shows a complete outline to the left.

Population Data (7/14): The 1848 quarter is quite difficult in high grade, with only three coins graded higher at NGC and PCGS combined. NGC has three coins graded MS64, while PCGS has none.

Consignor Commentary: PQ for the grade with great coloring and a full strike throughout, giving the coin strong eye appeal. Only a small mark or two in the right obverse field limit the grade.

Provenance: Benson Collection, *Part III* (Goldberg, 2/2003), lot 411. NGC ID# 23SZ, PCGS# 5412

1851 Seated Quarter, MS65
Scarcer Philadelphia Issue



98362 1851 MS65 PCGS. CAC. Briggs 1-A. Rich olive-gray and subtle amber hues blanket radiant, satiny luster on each side of this boldly struck, nearly unabraded Gem. Close examination reveals some light, diagonal roller marks across Liberty's figure, though the overall eye appeal is nonetheless excellent.

Variety: Briggs 1-A, with vertical lines 1 and 2 of the reverse shield penetrating the horizontal stripes. A heavy spine (die scratch) protruding from the dentil above the E in AMERICA further confirms the die pair.

Population Data (7/14): PCGS has certified just seven coins in this grade and only one finer; NGC has seen only three pieces in this grade, also with one finer.

Heritage Commentary: The 1851 Seated quarter had a mintage of 160,000 pieces, but it was issued during the height of the California Gold Rush when silver coins were being hoarded and, in many cases, melted for their bullion content. Surviving examples are elusive in any grade, and Mint State pieces are true rarities.

Provenance: *Main Line Coin & Stamp* (8/2012). NGC ID# 23T6, PCGS# 5417

1851-O Seated Quarter, MS63
Classic New Orleans Rarity
The Single Finest Certified



98363 1851-O MS63 NGC. CAC. Briggs 1-B. This is easily the best example of this rare issue that we have seen; the strike is far above average, with a nearly full head and complete radial lines on as many as half of the obverse stars. The obverse is lustrous with silver-rose and autumn colors, while the reverse is more reflective and shows light silver-gray toning with hints of underlying iridescence. A few light marks and hairlines appear on the surfaces, but the overall level of quality and appearance are excellent for the grade.

Variety: Briggs 1-B, as identified by the position of the mintmark.

Population Data (7/14): This is the only coin graded MS63 by NGC and PCGS combined, with none higher, and it is trailed in MS62 by only one coin at NGC and three at PCGS.

Heritage Commentary: The 1851-O, along with the 1849-O, is among the rarest No Motto Seated Liberty quarters. When found, the typical example tends to be heavily worn, and pieces grading as high as Extremely Fine are seldom seen. Mint State pieces are exceedingly rare in all grades, and the coin here offered is the sole finest certified. Even the magnificent collections of Louis E. Eliasberg, Sr. and John Jay Pittman lacked Mint State representatives of this classic rarity.

Consignor Commentary: A lot of flash for a coin graded MS63, but as you might imagine, this is offset by a fair amount of chatter in the fields, particularly on the reverse. Briggs rates this date R.7 in Mint State, an evaluation borne out by the certified population reports.

Provenance: *FUN Signature* (Heritage, 1/2005), lot 30177. NGC ID# 23T7, PCGS# 5418

**1854 Arrows Quarter, Lustrous MS67
Pristine Preservation and Top-Notch Appeal**



98364 1854 Arrows MS67 PCGS. CAC. Briggs 1-A. Generous luster and top-notch eye appeal are the hallmarks of this Superb Gem 1854 Arrows quarter, a coin guaranteed to garner the attention of type collectors as well as series specialists. Areas of silver-gray alternate with amber and copper-gold amid pristine preservation.

Variety: Briggs 1-A, identified by the position of the date in relation to the shield lines and the heavy polishing in the drapery below Liberty's elbow. The left arrow is possibly recut. A couple of die breaks appear on the obverse: one linking stars 2 and 3; another linking stars 6, 7, Liberty's head, star 8, and on towards Liberty's cap; and a third from the lower right base of the 4 in the date to the denticles. On the reverse, a significant die break practically puts a circumflex over the A in STATES and then continues on through TES OF and back to the rim. Another cuts across from the denticles at 7:30 through the letters QUA.

Population Data (7/14): This piece is one of five Superb Gems with none finer at PCGS. NGC shows four in MS67 and none finer.

Heritage Commentary: After the net silver content was reduced in minor silver coins in mid-1853, the floodgates opened for those denominations at the Mint, as melting of the coins for their silver content was no longer profitable. Both the 1853 Arrows and Rays and 1854 Arrows quarters from Philadelphia were struck to the extent of millions of pieces each. The Superb Gem grade is nonetheless very rare for both dates.

Consignor Commentary: An extremely bold strike. Full head on the obverse, full feathers and claws on the reverse. Beautifully toned, a true Superb Gem.

Provenance: Purchased from Warren Mills and Paul Battaglia at Rare Coins of New Hampshire (8/2007). NGC ID# 23U6, PCGS# 5432

**1854-O Seated Quarter, XF45
Scarce 'Huge O' Variety**



98365 1854-O Huge O, Briggs 1-A, FS-501, XF45 PCGS. Balanced gunmetal and charcoal-gray surfaces complement well-detailed devices, while the characteristic die cracks are seen on the lower portion of the reverse.

Variety: Briggs 1-A, FS-501. A likely scenario for this distinctive and very scarce variety would be that a die was shipped to New Orleans without a mintmark, and the "O" was engraved by hand.

Population Data (7/14): PCGS and NGC combined have graded six coins in XF45 (two and three pieces, respectively), with just five finer. No Mint State examples are certified.

Heritage Commentary: The 1854-O "Huge O" quarter is known for its many cracks and other die flaws, but its profound rarity in higher circulated grades drastically outweighs its meager appearance.

Consignor Commentary: If there were a prize for poor-quality issue, the "Huge O" variety of the 1854-O quarter would take it. What caused the mintmark on the reverse to be so crudely inserted remains a mystery in the technical sense, but it comes close to defacing the design. Even so, the variety has become part of the Seated quarter series, and high-grade examples are hard to find. There is nothing terribly special about the present coin, although Liberty's nose looks elongated due to a strategically located surface tick. On the obverse, almost all stars have been recut. On the reverse, besides the blunt insertion of the mintmark, there is a major die crack through the denticles extending from 8 o'clock to 5:30. Another die crack links the tops of the letters QUAR., and the tops of the letters A and R are practically effaced by heavy die polishing. An interesting but, as I say, less than eye-appealing coin.

Provenance: Long Beach Signature (Heritage, 2/2005), lot 6544; Central States Signature (Heritage, 5/2005), lot 6858; purchased from Bill Nagle (1/2006). PCGS# 395933

1857 Seated Quarter, MS67
Beautiful Multicolor Toning



98366 1857 MS67 NGC. Highly reflective fields and crisp design elements suggest this piece was one of the first coins struck from a fresh pair of dies. Vivid bands of rainbow toning surround a soft lavender-gray center on the obverse, while the reverse is primarily powder-blue with rose-gold and olive accents near the borders. An exceptional coin, fully deserving of its assigned grade.

Population Data (7/14): NGC has certified 21 examples in MS67 (including two 67 ★ and one in 67+) with two finer; PCGS has certified only seven pieces in this grade and just one finer.

Heritage Commentary: The 1857 is a high-mintage issue, boasting a production of more than 9.6 million coins. At the MS67 grade level, however, its availability declines sharply, and finer pieces are prohibitively rare.

Consignor Commentary: A very common date (R.4 in Mint State) with three MS68 coins out there leading a pack of MS67s. I keep searching the surfaces of this piece for something of numismatic interest, but the best I can do is noticing something on the obverse in the base of the denticles below the 8 and the 7 in the date. Indecipherable and most likely die scratches, although if I let my imagination run wild, the second one comes close to looking like the rounded base of a 5. But my final conclusion was that it was really nothing, just a minor point of interest. This coin's real claim rests with its beauty. The toning is magnificent.

Provenance: Purchased from Aspen Park Rare Coins (4/2005). NGC ID# 23TE, PCGS# 5442

1857-O Seated Quarter, Briggs 3-B, MS64
Tied for Finest Certified



98367 1857-O MS64 PCGS. CAC. Briggs 3-B. Dappled golden-brown and olive-gray toning enriches thoroughly lustrous surfaces of this attractive near-Gem. The design elements are uncharacteristically sharp for the issue, with nearly complete definition throughout each side, and the corresponding eye appeal is exceptional.

Variety: Briggs 3-B, as determined by the placement of the mintmark and the presence of a faint die crack at the bases of the 1 and 8 in the date.

Population Data (7/14): This coin is tied with five others as the finest certified of the date at PCGS, while NGC claims an additional two pieces in this grade, also with none finer.

Heritage Commentary: Despite a bountiful mintage of more than 1 million pieces, the 1857-O is rare in any Mint State grade, and unknown at the Gem level. The characteristic weakness with which this issue was struck likely accounts for a degree of its high-grade rarity, as any well-struck example is an extreme rarity.

Provenance: Long Beach Signature (Heritage, 9/2011), lot 3398. NGC ID# 23TE, PCGS# 5443

1857-S Seated Quarter, MS64
Ex: Eliasberg, Tied for Finest at PCGS
Prooflike Fields



98368 1857-S MS64 PCGS. **Briggs 1-A.** Ex: Eliasberg. Pastel shades of light gold and lavender-gray toning grace well-preserved, remarkably prooflike fields, while the design elements are sharply impressed. When offered in Bowers and Merena's April 1997 sale of the Louis E. Eliasberg, Sr. Collection, this coin was heralded as an "Absolute Gem," a "possible presentation coin," and "... one of the finest Liberty Seated quarter dollars ever to be sold at public auction sale." Although now certified as MS64 by PCGS, this coin does command generous eye appeal, with a small dark spot in the right obverse field the only flaw of note.

Variety: Briggs 1-A, as evidenced by the placement of the mintmark.

Population Data (7/14): PCGS has certified only six Mint State representatives of this issue, four of which are in MS64, and none finer; NGC has seen 10 Mint State pieces, only one of which is in this grade, with one finer.

Heritage Commentary: The 1857-S Seated quarter boasts a low mintage of only 82,000 pieces and is proportionately elusive in all grades. The collector seeking a Mint State example, however, will have to wait a long time for the chance to bid on one; only 16 have been certified in all grades, and some of these are possibly just resubmissions.

Consignor Commentary: A nearly perfect coin save for one heavy dark spot in the right obverse field. Two ticks appear on Liberty's right arm and another smaller toning spot on her upper body. The reverse is perfect.

Provenance: Isaac Excell; purchased by J.M. Clapp (8/1905); John H. Clapp; Clapp Estate (1942), to Louis E. Eliasberg, Sr.; Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 4/1997), lot 1467. NGC ID# 23TG, PCGS# 5444

1860 Seated Quarter, MS66
One of the Finest Known Examples



98369 1860 MS66 NGC. **CAC. Briggs 7-F.** This is a coin that will have special appeal for the collector who loves colorful toning. Deep shades of electric-blue, purple-red, and sunset-orange predominate across the obverse. The reverse displays a lovely coating of turquoise-green, yellow, and lilac coloration. Boldly struck and well-preserved, with intensely lustrous surfaces that are nearly pristine.

Variety: Briggs 7-F. Type Two Obverse and Reverse. **Consignor Comments:** After extensive examination and comparison to Larry Briggs' book I make this coin to be a 7-F. I am more confident in terming the reverse Reverse F, a definite Type 2, although the letters UAR but not DOL seem to be lightly recut. The obverse is another matter. I finally settled on Obverse 7 only due to the position of the date with the 1 in line with the point of the shield.

Population Data (7/14): This issue is rare at the Premium Gem grade level and virtually unobtainable any finer. NGC shows three MS66 and one MS67 finer. PCGS reports two MS66 with none finer.

Consignor Commentary: A hard coin to grade. I rate the reverse a shot 7 [MS67], beautiful, lightly toned and only a line above the D in DOL from perfection. I'm not sure what to say about the obverse; probably MS65/MS67. Overall, the grade is reasonable.

Provenance: Purchased from Eric Streiner (2/2005). NGC ID# 23TP, PCGS# 5451

1860-O Quarter, MS65
Ex: Eliasberg-Stellar



98370 1860-O MS65 PCGS. CAC. Briggs 1-A. Ex: Eliasberg-Stellar. Vibrant mint luster shines through violet toning with hints of emerald-green and golden-orange. This exquisite example features a razor-sharp strike for a New Orleans product, with full stars and strong detail on the eagle's talons.

Variety: Briggs 1-A. The 1 in the date points between verticals 6 and 7 on Liberty's shield, and rust pits appear around the reverse legends. TED, STA, and QU are recut.

Population Data (7/14): This is one of two coins in MS65 at PCGS. NGC has certified three others in the same grade. Only PCGS has seen one coin finer.

Heritage Commentary: This coin last appeared at auction in April 1997 as part of the Louis E. Eliasberg, Sr. sale. Its history can be traced back to John G. Mills of Albany, New York. His collection was offered for sale by the Chapman brothers in 1904, who described it simply as: "Uncirculated. New Orleans Mint." In fact, this is one of the finest examples certified at either service, exceeded only by a single MS66 piece, which just so happens to be the next coin offered as part of this remarkable collection.

Provenance: John G. Mills Collection (Chapman Brothers, 4/1904); J.M. Clapp; John H. Clapp Estate via Stack's (1942); Louis E. Eliasberg, Sr. (Bowers and Merena, 4/1997), lot 1475; purchased from O'Connor Numismatics (8/2002). NGC ID# 23TR, PCGS# 5452

1860-O Quarter Dollar, MS66
The Sole Finest Certified



98371 1860-O MS66 PCGS. CAC. Briggs 2-B. A lightly toned Premium Gem that displays glimpses of pastel blue, orange, and lilac color throughout. The surfaces are smooth and clean with only a planchet flaw (as made) to the left of the eagle's left (facing) wing. Sharply defined devices and illuminating luster further enhance the desirability of this unrivaled example.

Variety: Briggs 2-B. The 1 in the date is centered below the point of the shield. The reverse shows a heavily polished, Large O mintmark.

Population Data (7/14): This is the *sole finest* example certified at either service.

Heritage Commentary: The New Orleans Mint issued 388,000 quarters before the outbreak of the Civil War brought an end to the coinage production. Only in 1891 would the issuance of O-mint quarters resume. Examples are generally found in circulated and lower Mint State grades, near-Gems are scarce, and Gems are rare. This piece, however, is simply unmatched.

Consignor Commentary: Only one 1860-O graded MS66 by either service and this is it. The obverse is terrific, all stars are well-struck, and it must be an early die state as all denticles are sharply defined. The reverse die is heavily rusted. The mintmark shows heavy rust spots and is on its way to being polished to obliteration. There is a planchet flaw to the left of the eagle's left wing, with two pinpoint marks.

Provenance: Purchased from Pinnacle Rarities (5/2006). NGC ID# 23TR, PCGS# 5452

1860-S Quarter, MS61
The Only Mint State Example of This Rarity



98372 1860-S MS61 NGC. CAC. Briggs 1-A. The surfaces are even, light gray with soft, frosted mint luster easily visible beneath the toning. There are a few tiny abrasions on each side, as one would expect from an MS61, the most obvious and easily usable one for pedigree purposes being a vertical mark to the left of the date.

Variety: Briggs 1-A, the only variety.

Population Data (7/14): After 28 years and multiple millions of coins certified by both of the major grading services, this piece still remains the sole 1860-S quarter in Mint State. In all grades only 80 certification events have occurred, again combining both of the major services' data.

Heritage Commentary: It is noteworthy that the two most prominent collectors of Seated coinage of the past generation have owned this coin: Jim Gray and Gene Gardner. Even though 56,000 quarters were produced of this issue, the story is the same as it is for many other S-mint issues from the 1850s through the 1870s, high attrition because of the demand in the West for hard currency. Many S-mint issues do not have a single remaining coin in Mint State. We can only speculate about the circumstances surrounding the preservation of this coin. In the November 1990 edition of *The Gobrecht Journal*, Jim Gray pointed out, "the most underappreciated and undervalued of all Seated coins is the 1860-S quarter, particularly in higher grades."

Consignor Commentary: One of the toughest dates in the series, this coin is the only coin graded Mint State by both services. In fact, the date is rated High R.6 in AU. The most noticeable mark is one high on Liberty's right leg.

Provenance: Public Auction (*Stack's*, 9/1989), lot 1126; Jim Gray Collection (*Bowers and Merena*, 7/2004), lot 2240. NGC ID# 23TS, PCGS# 5453

1863 Seated Quarter, MS66
Exceptional Visual Appeal



98373 1863 MS66 NGC. CAC. Briggs 1-A. Some of the frequently seen die polish lines are evident in the fields, especially on the upper reverse, but are well-concealed by layers of gorgeous iridescent toning on both sides. Violet, blue-green, and copper-gold are the most prominent hues, while medium-gray and rose-gray elements visit some of the fields and central devices. This exceptional Premium Gem example is boldly struck, and the surfaces reveal careful preservation. A slight mark on Liberty's cheek is the only post-strike surface flaw that might have prevented an even finer grade assessment.

Variety: Briggs 1-A. The date slopes down left to right, the serif on the 1 is very thin, and the unusual digit 3 is open with small balls on its ends

Population Data (7/14): NGC and PCGS each show six submissions in MS66 with none finer, save that PCGS also adds one MS66+ to the total.

Heritage Commentary: Despite the moderate mintage of 191,000-plus coins in this mid-Civil War year, the 1863 quarters are scarce in Mint State and quite elusive in Gem and finer grades. The typical survivor is AU at best.

Consignor Commentary: Lovely toning gives this coin eye appeal, but the strike is not as strong throughout on the obverse as I would like, and a few light marks appear on Liberty's face.

Provenance: Purchased from Jason Carter (12/2005). NGC ID# 23TX, PCGS# 5458

1866 With Motto Quarter, MS66
Conditionally Rare First-Year Example



98374 1866 Motto MS66 NGC. CAC. Briggs 1-A. The eye appeal of this Premium Gem is spectacular. The obverse features intermingled cobalt-blue, magenta, and orange coloration, while the reverse offers peach-orange toning with peripheral purple and blue. The devices are sharp save for a few areas of incompleteness, the result of damaged dies. This piece is carefully preserved and lustrous.

Variety: Briggs 1-A.

Population Data (7/14): NGC has certified three examples in MS66 and one finer, while PCGS has seen just one example in the same grade and none finer.

Heritage Commentary: A combination of factors sustains strong demand for the issue. To begin, this coin represents the first year mint engravers added the motto IN GOD WE TRUST above the eagle, making it attractive for type purposes. In addition, the Mint struck only 16,800 pieces — the smallest mintage since 1827. This issue is scarce in all grades and very rare in Gem and above, and this is an immensely appealing example in every sense of the word.

Consignor Commentary: A gorgeous coin spectacularly toned, but the more interesting feature is the damaged reverse die, somewhat reminiscent of a similar problem encountered by the 1842-O Small Date reverse die, and centered pretty much in the same area. The result is the central portion of the eagle is flattened.

Provenance: Purchased privately from Heritage (3/2002). NGC ID# 23UB, PCGS# 5468

1866-S Quarter, MS65
The Second-Finest Known



98375 1866-S MS65 NGC. Briggs 1-A. Areas of light-gold accent otherwise all-brilliant surfaces. This Gem features sharply detailed design elements and only a few trivial ticks that do not detract. The luster is strong, as is the eye appeal.

Variety: Briggs 1-A, the only die pair.

Population Data (7/14): This is the sole finest at NGC, while PCGS has seen just one coin above the MS63 grade level (MS66).

Heritage Commentary: Of the 28,000 quarters struck in San Francisco in 1866, virtually all entered into circulation. Although the consignor felt that there was “nothing terribly special” about this coin, we are inclined to disagree. As per the NGC and PCGS population data, Mint State examples are extremely rare. NGC has seen only four pieces in Mint State; PCGS has seen five. Based on the certified population data, it is reasonable to conclude that this is the second-finest known, with arguably better eye appeal than the technically finer piece.

Consignor Commentary: While the PCGS coin has to be the strongest technically and be ranked number one, this coin, even though it is white, has stronger eye appeal due to some distracting spotting on the obverse of the PCGS coin.

Provenance: Pre-Long Beach Sale (Superior, 10/2000), lot 3165. NGC ID# 23UC, PCGS# 5469

1867 Seated Liberty Quarter, MS63
Business Strike Die Pair



98376 1867 MS63 PCGS. CAC. Briggs 1-A. This example is housed in a green-label PCGS holder. Both sides are fully brilliant with satiny silver luster, framed by a ring of light gold at the borders. The fields are slightly reflective, and the devices are frosty. The design motifs on both sides are exceptionally sharp, and the overall eye appeal is superb.

Variety: Briggs 1-A. Only two varieties are recorded in Larry Briggs' Liberty Seated quarters reference, the other variety identified as a proof.

Population Data (7/14): The finest examples that PCGS has certified are four MS63, one MS63+, and two MS64.

Heritage Commentary: It seems that this is one of those underrated issues that, for some reason, has been ignored in the market arena. PCGS has certified just 19 coins in all Mint State grades from MS60 to MS64, with none finer. In our own auctions, dating back to the beginning of our archives in 1993, we have only offered five MS64, four MS63, four MS62, and three MS61, including all grading services. Here is an opportunity for the advanced collector to acquire an attractive example of a rarity.

Provenance: Long Beach Signature Sale (2/2008), lot 362. NGC ID# 23UD, PCGS# 5470

1869 Seated Liberty Quarter, MS66
Elusive Low-Mintage Issue
Sole Finest at NGC



98377 1869 MS66 NGC. CAC. Briggs 1-A. Iridescent shades of cobalt-blue and greenish-gold toning enliven the well-preserved surfaces of this delightful Premium Gem, showing sharply detailed design elements and semiprooflike reflectivity underneath. Many die polish lines can be seen in the fields, but no mentionable distractions are evident. Visual appeal is tremendous.

Variety: Briggs 1-A, with the 1 in the date triple punched, the only business-strike die for the date.

Population Data (7/14): This coin is the single finest certified example at NGC. The population data at NGC closely mirrors the statistics at PCGS. Both services have graded 11 coins in Mint State grades, with a single MS66 example finest at each service. NGC has also graded a single MS64 Prooflike specimen.

Heritage Commentary: A meager mintage of 16,000 business-strike Seated Liberty quarters was accomplished at the Philadelphia Mint in 1869, and only 600 proof examples were produced. Mintages of silver coins were limited in the period from the start of the Civil War until 1873, because the U.S. government suspended specie payments throughout this time frame, and the intrinsic value of the coins was higher than their face value. Silver deposits were understandably small under the circumstances.

The 1869 Seated Liberty quarter is very scarce in circulated grades and rare in Mint State. Most 19th century collectors preferred to update their collections by ordering proofs from the Mint every year; few high-quality business-strikes were saved. The record price realized at auction for the issue belongs to the MS66 PCGS example in lot 2516 of our FUN Signature (Heritage, 1/2010), which brought \$80,500. We expect similar competition when this lot is called.

Consignor Commentary: R.7 in Mint State according to Briggs, and this coin and one other at PCGS sit atop the condition charts. Well-struck — full radials on the stars — and beautifully toned. The most interesting feature on the obverse is the remnant of the entire base of a 1 struck slightly below and to the right of the 1 in the date. To the naked eye the fields on the reverse appear undisturbed, but under high magnification they exhibit a myriad of die polish lines.

Provenance: Purchased from Bill Nagle (1/2001). NGC ID# 23UH, PCGS# 5474

1869-S Quarter Dollar, MS64
Extremely Rare in Choice Grades



98378 1869-S MS64 PCGS. CAC. Briggs 1-A. Golden-russet and green toning appear mottled over otherwise lilac and orange-toned surfaces with strong, underlying mint luster. This clean near-Gem is well-struck throughout and possesses excellent eye appeal.

Variety: Briggs 1-A, late die state. The bottom of the 9 is flat, and numerous cracks appear around the obverse. As with all 1869-S quarters, the tops of an 8 and a 6 are seen in the dentils.

Population Data (7/14): PCGS has certified two MS64 and one finer; NGC has graded three MS64 with one finer.

Heritage Commentary: Only 76,000 quarters were struck for circulation in the westernmost mint in 1869, using only two die pairs. This piece shows a prominent die crack across the top of the obverse, identifying it as an Obverse 1 coin. While this may seem trivial on a Mint State coin, it is important to know on low-grade pieces because the mintmark was so weakly impressed into the die it is sometimes invisible at first glance. As one would expect from a lower-mintage S-mint silver coin from this era, few were set aside. They are accordingly elusive in high grade and virtually unseen in finer condition. NGC ID# 23UJ, PCGS# 5475

1872 Seated Quarter, MS67
Extraordinary Example
Sole Finest at Both Services



98379 1872 MS67 NGC. Briggs 2-B. An extraordinary example of this difficult Seated quarter issue. The surfaces are sparkling and semiprooflike beneath a significant overlay of sea-green and cobalt-blue toning, with reddish-tinged borders. Truly mesmerizing quality that would be all but impossible to duplicate. The coin's strike definition is razor-sharp on all design elements save for a few of the obverse stars.

Variety: Briggs 2-B. The date slopes upward slightly; faint die lines emerge near Liberty's hand and the upper-right shield border. On the reverse, per Briggs: "Many horizontal die scratches across the upper part of the vertical lines in the shield. Heavy scratches from eagle's neck to right wing."

Population Data (7/14): This is the single finest example at NGC and PCGS combined, the only MS67 at either service. PCGS shows a single MS66 lower, and NGC two in MS66.

Heritage Commentary: The 1872 quarters are well-struck overall but more elusive in high grade than their mintage of 182,000 pieces might indicate. Many were likely melted in the silver melt of 1873. The average certified example is only Choice XF.

Provenance: Purchased from Bill Nagle (7/2001). NGC ID# 23UR, PCGS# 5481

1872-CC Quarter, MS62
Second-Finest of Only Two Uncirculated Coins
Ex: Norweb, Battle Born



98380 1872-CC MS62 PCGS. Briggs 1-A. Ex: Battle Born Collection. The toning is medium-density gray-rose with accents of pale olive around the obverse rim. The strike details are strong, but lack absolute high-point definition. While tiny abrasions are scattered over each side, none are worthy of singular mention.

Variety: Briggs 1-A, the only variety.

Population Data (7/14): Only two 1872-CC quarters have been certified as Uncirculated out of the total of 90 total pieces graded by both of the major services combined. The only other Mint State piece is the phenomenal Eliasberg MS66 NGC example.

Heritage Commentary: Only 22,850 pieces were struck of this absolute and conditional rarity. (See Gene's comments below for a more complete discussion of this issue and the finest examples known.)

Consignor Commentary: When Larry Briggs wrote his book — the bible really for Liberty Seated quarter collectors — in 1991 he thought no Uncirculated examples of the 1872-CC quarter were extant. The Norweb Collection had just been sold, and David Bowers cataloged the 1872-CC quarter in that collection as AU55 or better and considered it to be the finest known. Then came the Eliasberg Collection in 1997 and it contained a Gem which was graded MS66 by NGC, far and away the finest known, and unlikely ever to be surpassed. The Norweb coin (the present coin) eventually was graded MS62 by PCGS, and these two have remained atop the Condition Census for more than 15 years as the only known Uncirculated examples of the date. The MS62 grade assigned to this coin is reasonable by today's standards. The coin exhibits no traces of wear, even on the high points of Liberty's breasts or knees or the tops of the eagle's wings on the reverse. The coin is dark, though, and the luster is subdued. The toning is even and the coin is relatively mark-free with only a few light hairlines in the left obverse field. Not bad for an R.8. This was the final coin I needed to complete the collection.

Provenance: *Norweb II* (Bowers and Merena, 5/1988), lot 1643; *Battle Born Collection* (Stack's Bowers, 8/2012), lot 11093. NGC ID# 23US, PCGS# 5482

1872-S Quarter, Brilliant MS66
Tied for Finest, Ex: Richmond Collection



98381 1872-S MS66 NGC. CAC. Briggs 1-A. Ex: Richmond Collection. The surfaces are brilliant throughout, allowing full appreciation of the frosted mint luster on this rarity. The strike is strong throughout with no obvious areas of weakness. As one would expect from an MS66, there are no abrasions of note.

Variety: Briggs 1-A, the only die pairing.

Population Data (7/14): Three coins have been graded at the MS66 level, the Richmond-Gardner coin, the Norweb piece (PCGS-graded), and an unknown NGC-certified coin. Does this unknown (to us) NGC MS66 represent a third distinct coin, or is it a resubmission of one of the other high-grade examples? But the 1872-S quarter is not just an impressive condition rarity. It is also a major rarity in the absolute sense. In all grades, there have only been 55 submission events, and undoubtedly several resubmissions are included in that number.

Heritage Commentary: Among With Motto quarters, the 1872-S is easily the scarcest. This piece is numerically tied for finest with another NGC coin and one at PCGS (mentioned by Gene Gardner below in his comments). As with most S-mint issues, the mintage was substantial. In this case there were 83,000 quarters produced, yet virtually the entire mintage succumbed either to extensive circulation or melting in the following year when weights for subsidiary silver coins increased slightly.

Consignor Commentary: This white coin from the Richmond Collection is exceeded in quality by the recently auctioned MS66 PCGS by Heritage. The latter coin is better-struck with more natural toning. This coin is no slouch, though, and the second finest known of an R.7 date. The most interesting feature of the coin is the heavy die clash seen on the reverse, with the base of the obverse rock creating a line from the T in STATES through the scroll to the O of OF. A first-rate example of a very tough date.

Provenance: Richmond Collection (David Lawrence, 5/2005), lot 1477. NGC ID# 23UT, PCGS# 5483

1875 Quarter, Beautifully Toned MS67
Tied for Finest Known



98382 1875 MS67 PCGS Secure. CAC. Briggs 2-A. Radiant mint luster shines brightly through the multiple layers of toning on each side. The obverse is a melange of color with deep rose, near-brilliant patches, sea-green, and cobalt-blue scattered in random fashion. The reverse is more traditional with a reddish center and a periphery that tends toward deep blue. The strike details are strong throughout, only lacking complete definition on Liberty's head. The only mark of any note could also be used as a pedigree identifier, a diagonal abrasion above the UA in QUAR.

Variety: Briggs 2-A. Distinguished by the date that is more centered than Obverse 1, and the long serifs on the base of TAT with the bases of these letters connected.

Population Data (7/14): More than 4.2 million P-mint quarters were struck in 1875. However, remarkably few are known today in high grades. Most Uncirculated coins cluster in the MS62-MS64 range, then availability begins to decline. It really drops precipitously between MS66 (21 coins certified by PCGS) and only four graded MS67. Similar numbers are seen at NGC, but seven MS67 coins are certified there.

Heritage Commentary: The 1875 is generally available in lower Uncirculated grades, but predictably, only a handful have survived in Superb Gem condition. NGC ID# 23UX, PCGS# 5498

1875-CC Quarter, MS65
Extremely Rare in Gem Condition



98383 1875-CC MS65 PCGS. CAC. Briggs 1-A. Each side exhibits shades of violet, blue, green, orange, and yellow toning that progress outward from the centers in spectacular fashion. This Carson City product offers well-struck design elements, despite typical softness on Liberty's head and the stars. Housed in a green label holder.

Variety: Briggs 1-A. The right C in the mintmark is right of center. A small die lump occurs midway between Liberty's left (facing) wrist and the top shield point. Minor clash marks appear in the fields on both sides.

Population Data (7/14): PCGS shows four MS65 (one in 65+) while NGC reports seven at the same level, with several resubmissions likely. Neither service has certified an example numerically finer.

Heritage Commentary: In 1875, the Carson City Mint struck 133,290 twenty cent pieces in its first year producing the denomination. The public saved the new coins as novelties and dismissed the 140,000 quarters struck as uninteresting. As a result, CoinFacts estimates only 250 pieces are extant with 30 coins in mint condition. The same resource estimates that just five examples exist in Gem condition, making this an extraordinary opportunity for the discerning collector.

Consignor Commentary: A lovely coin whose appearance leads to aspirations to a higher grade, but there is a limiting discoloration near the foot of Liberty on the obverse. I love to read and reread the Kennywood catalog, as it contains a wealth of Seated material in high grades and all series (for instance, contained among the quarters are examples of the 1871-CC and 1872-CC in Mint State).

Provenance: Kennywood Collection (*American Numismatic Rarities*, 1/2005), lot 451. NGC ID# 23UY, PCGS# 5499

1875-S Seated Quarter, MS65
Conditionally Rare



98384 1875-S MS65 PCGS. Briggs 2-B. Orange and lavender iridescence combine with swirling mint frost over the minimally marked surfaces of this gorgeous Gem. Although the issue is often seen poorly struck, the devices on this piece are well-defined with a few softer areas. This coin offers strong visual appeal and nearly unsurpassed technical quality.

Variety: Briggs 2-B. The small, open S mintmark appears just within the left edge of the arrow fletchings. Myriad die cracks around the obverse confirm that this coin represents one of the last examples from the 2-B die marriage before Obverse 2 was paired with Reverse C.

Population Data (7/14): PCGS reports seven submissions in MS65 with two finer. NGC has certified nine coins in MS65 with one finer.

Heritage Commentary: From a mintage of 680,000 coins, examples remain available up to and including the MS64 grade level. In Gem condition, however, the issue becomes exceedingly elusive.

Consignor Commentary: For what is regarded as the most common variety of a date rated among the easiest from San Francisco in the Seated quarter series, it proved elusive for me until I finally came up with this Gem, courtesy of Pinnacle Rarities. Common as it might be, this coin is gorgeous with lots of life. The reverse die does show the effects of much polishing. Part of the scroll has disappeared, and the outside lower leaves are almost gone, as are some of the feathers on the eagle's right (facing) wing. But overall, a real Gem.

Provenance: Purchased from Pinnacle Rarities (6/2005). NGC ID# 23UZ, PCGS# 5500

1878 Seated Quarter, MS66
None Numerically Finer



98385 1878 MS66 PCGS. Freckles of honey-gold and aquamarine patina encroach upon the centers of this lustrous dove-gray Premium Gem Seated quarter, while careful examination with a loupe fails to reveal any noticeable flaws. A moderately well-struck, frosty example, worthy of the finest Registry Set or type collection.

Variety: Unlisted in Briggs. The vertical shield lines are boldly die-doubled; lesser doubling is seen on the olive leaves and the eagle's silhouette. Die cracks circumnavigate the tops of UNITED STATES OF AMERICA and the tops of QUAR. DOL. An oblong die lump is present near the edge of the rock directly behind Liberty's left (facing) hand. Star 11 is mildly recut.

Population Data (7/14): PCGS has granted an MS66 numeric grade to only 10 examples (one 66+) with none finer, while NGC has only seen six in this grade (one 66+) and none finer.

Heritage Commentary: Quarter production fell to little more than 2.2 million coins in 1878 (down from nearly 11 million the year before), contributing to this issue being somewhat more elusive in Mint State than other higher-mintage issues. Unlike the 1877, which can be located with little searching in MS67, this issue is unknown finer than Premium Gem, and even these are decidedly rare.

Consignor Commentary: While not as valuable, the 1878 is nearly as difficult to locate as its branch mint cousins. This coin is pristine with no lines or marks, but does not appear to quite match up with any of the variety descriptions in Briggs.

Provenance: New York Signature (Heritage, 7/2004), lot 6126. NGC ID# 23V8, PCGS# 5508

1878-CC Seated Quarter, MS66
Only One Finer at PCGS



98386 1878-CC MS66 PCGS. CAC. Briggs 1-A. Radiant, satiny mint luster and a bold strike are among the pleasing attributes this Premium Gem possesses. Rich orange-gold toning encompasses much of the reverse, while a band of aquamarine surrounds the periphery; the obverse is largely untuned, save for a tinge of golden peripheral color.

Variety: Briggs 1-A, showing a long, heavy die scratch across Liberty's lap and another across the upper portion of the shield on the reverse.

Population Data (7/14): PCGS has certified nine examples in MS66 (two in 66+), with one finer. NGC has seen eight MS66 (two in 66+, one in 66+★) and one finer.

Heritage Commentary: The demands of the Bland-Allison Act of 1878 to coin millions of unwanted silver dollars limited quarter production at the Carson City Mint that year to just 996,000 coins. Lower-grade Mint State survivors are seen with mild frequency, but the date becomes genuinely rare at the MS66 grade level.

Consignor Commentary: This coin is strong for the grade, displaying good luster and toning. The obverse die is pretty well rusted (diagnostic of this variety) and shows numerous die cracks, although the strike is sharp. Die cracks link stars 1 through 7, Liberty's head, star 8 and Liberty's cap; a third runs from the denticles through the bases on all the date numerals and back to the denticles; and finally (and not surprisingly) a very light crack, running along the bottom edge of the base, connects Liberty's toe to the right rim and the base to the left rim. A bright coin with good eye appeal.

Provenance: Purchased from Larry Whitlow, Ltd. (7/2004). NGC ID# 23V9, PCGS# 5509

1878-S Seated Quarter, MS66
Tied With One Other for Finest Certified
Ex: Eliasberg



98387 1878-S MS66 PCGS. Briggs 1-A. Ex: Eliasberg. A blanket of dusky lavender-gray toning graces radiant, satiny mint luster on each side of this well-struck Premium Gem. The preservation is excellent, save for a few dark, pedigree-identifying toning spots, one on the central obverse and the other two on the reverse below the G in GOD and within the eagle's right (facing) talons. In a green label holder.

Variety: Briggs 1-A, the only die pair. Heavy die polishing on the reverse is diagnostic of genuine representatives.

Population Data (7/14): PCGS has seen 11 Mint State 1878-S quarters, this piece being one of just two in MS66, and none are finer. NGC has seen 19 Mint State representatives, none finer than MS65. These figures likely include resubmissions.

Heritage Commentary: The 1878-S quarter had a low mintage of 140,000 pieces, and as if that wasn't enough to make it a key date in the series, significant quantities were melted to prepare for the massive silver dollar coinages that began that year. Most survivors are well-worn, damaged, or otherwise impaired, and Mint State examples are rare in any grade.

Consignor Commentary: Considered at one time to be the third-rarest issue in the series (today only, only! High R.6), the 1878-S still boasts a certified population that is extremely sparse. The pedigree-determining spots do detract slightly from the eye appeal, but otherwise the coin shows no lines or marks.

Provenance: Purchased from Lyman H. Low (7/1903) by J.M. Clapp; John H. Clapp; Clapp Estate (1942), to Louis E. Eliasberg, Sr.; Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 4/1997), lot 1527; Rarities Sale (Bowers and Merena, 8/2001), lot 157. NGC ID# 23VA, PCGS# 5510

1881 Seated Quarter, MS67
Conditionally Rare



98388 1881 MS67 PCGS. Briggs 1-A. Vibrant mint luster illuminates vivid green-gold and fiery apricot peripheral toning, while the centers display hues of ocean-blue and lavender-gray. Liberty's head and the surrounding stars are incompletely defined, though the strike is otherwise well-executed. A distinct lack of noticeable surface flaws gives this piece ample visual appeal.

Variety: Briggs 1-A. The vertical shield lines are noticeably recut.

Population Data (7/14): PCGS has certified just seven MS67 and one finer. NGC reports 11 MS67 (two MS67 ★) and one finer.

Heritage Commentary: Quarter production at the Philadelphia Mint suffered from 1879 through 1890 as substantial quantities of silver and excessive labor went into producing millions of silver dollars under the mandates of the Bland-Allison Act. In 1881, quarter production reached only 12,000 pieces, a number that prompted a degree of hoarding among collectors and dealers, with the result that Mint State survivors can be located today with only mild searching. At the MS67 grade level, however, this date becomes rare. Finer pieces are nearly nonexistent.

Provenance: Purchased from Jason Carter (5/2013). NGC ID# 23VD, PCGS# 5513

1884 Seated Quarter, MS67
Among the Finest Certified



98389 1884 MS67 PCGS. CAC. Briggs 1-A. Softly blended green-gold, lavender-gray, and sky-blue hues grace each side of this almost flawlessly preserved Superb Gem. Liberty's torso exhibits a touch of softness, but the stars are unusually sharp and the reverse is well-defined throughout. A truly magnificent coin, with moderately mirrored fields and ample eye appeal.

Variety: Briggs 1-A. The vertical shield lines are lightly die-doubled. The presence of complete tailfeathers down to the arrows is diagnostic of business strikes, as on proofs, this area is weakly defined.

Population Data (7/14): This coin is tied with just eight others for the finest certified at PCGS; NGC has seen 10 coins in this grade (one in 67 Prooflike), also with none finer.

Heritage Commentary: This issue's low mintage of only 8,000 coins was recognized early, and many Mint State examples were saved by dealers and speculators. As a result, it cannot correctly be termed a rarity until the MS67 grade level, though here it is exceedingly so.

Consignor Commentary: So much eye candy, these late-date coins just turn into a parade of beauties. Not to be repetitious, but once again this coin has it all: strike, luster, and color. Only 8,000 struck, but not a rarity except perhaps at this lofty level.

Provenance: Purchased from David Hall Rare Coins (1/2010). NGC ID# 23VG, PCGS# 5516

1887 Seated Quarter, MS67
Attractively Toned, Conditionally Rare



98390 1887 MS67 PCGS Secure. CAC. Briggs 1-A. Splashes of olive-gold, champagne, and turquoise-blue color grace much of each side, but are primarily around the border regions. The right-hand stars and portions of Liberty's upper torso are softly defined, as is typically seen, though the remainder of the design elements appear well-struck. This is a highly lustrous, beautifully preserved representative of this sought-after issue.

Variety: Briggs 1-A, with the die scratch through the vertical lines on the obverse shield plainly visible. Lightly rusted dies; the vertical shield lines are recut.

Population Data (7/14): This piece is tied with just five others for the finest certified of the date at PCGS; NGC has seen eight coins in this grade and one finer.

Heritage Commentary: The 1887 quarter is somewhat more plentiful in Mint State than it theoretically should be, given its low mintage of only 10,000 coins, but pieces worthy of Gem or finer grades are in no way common, and Superb Gems are decidedly rare.

Consignor Commentary: A superior coin for the grade, with a sharp strike; full radials on stars 1-7, unmarked, lightly toned, with strong luster and good eye appeal.

Provenance: Purchased from O'Connor Numismatics (4/2010). NGC ID# 23VK, PCGS# 5519

1890 Seated Quarter, MS68
Richly Toned, Among the Finest Known
Sole CAC Example in This Grade



98391 1890 MS68 NGC. CAC. Briggs 1-A. This colorful example exhibits underlying steel-gray toning enhanced by a ring of champagne and golden-brown iridescence and splashes of electric-blue. The surfaces are boldly struck, highly lustrous, and pristine, only made more attractive by the rich toning. An ideal candidate for the type collector or Seated quarter specialist who must simply have only the best.

Variety: Briggs 1-A. The vertical shield lines on the reverse are noticeably doubled; a tiny die lump occurs between the lower portions of lines 9 and 10.

Population Data (7/14): R.5 in Mint State, though a number survive in high grades. This incredible Superb Gem is tied with four others as the finest certified of the date at NGC, while PCGS has seen none finer than MS67. This piece is the lone MS68 sporting the CAC green approval sticker.

Heritage Commentary: Quarter production at the Philadelphia Mint rallied slightly in 1890, reaching a total of 80,000 pieces by the year's end, though this was still a rather minuscule mintage. Gem-quality survivors are encountered with some frequency, but high-end Superb Gems are rare.

Consignor Commentary: Once again, the most distinguishing feature of this coin is its amazing color. A few oblong strike-throughs are seen on Liberty's right arm and another, smaller one in the right obverse field, but these do not affect the technical grade, as the coin has been certified a 68. There is a die crack on the reverse all the way from the leaves on the lower left side, through QUAR. DOL., to the lowest arrow tip on the right. Considered from the standpoint of eye appeal, the coin is beautiful.

Provenance: Baltimore Signature (Heritage, 7/2003), lot 6957. NGC ID# 23VP, PCGS# 5523

PROOF SEATED QUARTERS

The Unique 1839 No Drapery Quarter, PR65
The Boyd-Pittman-Kaufman Coin
One of Only Two No Drapery Proof Quarters Known





98392 1839 No Drapery PR65 NGC. Unique as a Proof. Briggs 2-B. The former F.C.C. Boyd-John Pittman-Phil Kaufman example. Few coins in the U.S. series can claim to be unique, but this example is the only proof 1839 Seated Liberty quarter that has ever been reliably reported. As Walter Breen said in his *Encyclopedia of United States and Colonial Proof Coins*, "No other even rumored." For advanced collectors of early U.S. proof coinage, this lot represents an opportunity that may not repeat in their collecting lifetimes.

After reposing in the Pittman Collection for more than 50 years, the 1839 proof quarter went off the market for another decade before it appeared in the collection of Philip Kaufman, which was sold as part of the Central States Signature and Platinum Night Auction (Heritage, 4/2008), lot 2375. On that occasion we described the coin as:

"Its mirrorlike fields highlight the motifs on both sides, and despite minor softness in a few localized areas, the design elements exhibit sharp detail. The toning is absolutely superb deep grayish-blue, with subtle gold undertones and whispers of lighter blue iridescence at the margins. There are myriad signs of die polishing throughout the fields, especially on the reverse and around Liberty's head and the date, and heavy horizontal die polishing lines or die file marks are visible below the date. A few minute marks scattered about are totally within the parameters of the grade designation.

"This piece is an extreme rarity with undeniable eye appeal. Indeed, we believe it may well be unique, a coin that most connoisseurs of Seated Liberty proof coinage can only dream of owning. The mere existence of a single proof 1839 quarter is remarkable, but its survival in Gem quality is absolutely amazing."

Variety: Briggs 2-B. In the early years of the Seated Liberty design, Liberty's elbow extended past the last fold of drapery on her right (facing) arm. This No Drapery design was modified in 1840, creating a short-lived subtype, much prized by type collectors. Four obverse and three reverse dies were used to strike the No Drapery quarters of 1839, with this unique proof specimen featuring Larry Briggs' Obverse 2 and Reverse B. The date is curved, slanting down from left to right, and the eagle's claws are closed on the reverse. Speaking of the business-strike 1839 quarters struck from these dies, Larry Briggs notes:

"Poorly struck head, stars, and toe. Eagle's left leg and head poorly struck up."

Population Data (7/14): This is simply a unique coin, graded PR65 NGC, the only one certified at either service. None others are even rumored in public or private trades or collections.

Heritage Commentary: Proof mintages went unrecorded before the Mint began its program of commercial proof set offerings in 1858, nearly 20 years after this coin was struck. In earlier times, proofs were struck to order, whenever someone with enough influence to request them felt there was a need for special examples of the national coinage. A case in point would be the diplomatic presentation proof sets requested by Secretary of State John Forsyth in 1834, to be used as gifts to certain Middle Eastern and Oriental rulers with whom the United States hoped to negotiate favorable trade agreements (these sets featured the first appearance of the famous 1804 dollars). These special issues were usually called "specimen" strikings or "master" coins in those days, although the term proof had been in use among European minters for some time.

The Mint also began striking special coins, for a small charge, for influential coin collectors like Robert Gilmore, Jr., at some point in the early 19th century. This practice would become more popular as the century went on and eventually grew into the profitable official proof set program, beginning in 1858. As we understand the process today, whenever proof examples were ordered, the coiner would polish a pair of dies that were on hand, perhaps polish selected planchets for the occasion, and give the coins more than one strike on the medal press. This process produced a coin with the sharp design detail, squared-off edges, and brilliant mirrored fields that contemporary numismatists prized.

Proof coins from any date before 1858 are rare but, except for the Gobrecht dollar issue, the year 1839 was particularly sparse for proof offerings. Christian Gobrecht's Seated Liberty design had been introduced on the quarter denomination the year before, with Secretary of the Treasury Levi Woodbury requesting 20 "specimens" of the new design in September 1838. Only one proof 1838 Seated Liberty quarter has survived to the present day, which was also in the Gene Gardner Collection before being offered in the Gardner Part One Signature (Heritage, 6/2014), lot 30402, which brought \$258,500.

The 1838 proofs were probably presented to Congressmen and other influential parties to demonstrate the new design, rather than numismatists who would carefully preserve the coins. It is logical to assume the 1838 issue would have a low survival rate, and this is confirmed by the survival of just one single specimen. While there is no recorded mintage for the 1839, which we assume was struck for numismatic purposes and had a higher survival rate, the circumstance of finding only this unique survivor argues that the original mintage was even smaller than the 20 pieces of the 1838 emission. Indeed, we would not be surprised if the present coin was the only proof 1839-dated quarter struck at the Philadelphia Mint.

This single proof example displays many of the same die characteristics noted for the business strikes. Nearly 500,000 business-strike Seated Liberty quarters were produced in 1839, and most survivors show the Closed Claws reverse. It stands to reason that the dies must have experienced considerable wear during the production run. Since this coin shows the sharply squared-off borders and deeply mirrored fields that characterize most proof issues, we theorize that the lack of design detail in some areas was the result of die wear rather than insufficient striking pressure. The order for this proof must have come late in the year, when the dies were worn, and the die polishing further reduced the design detail in the affected areas.

Lacking the diagnostics used by present-day numismatists, 19th century catalogers often called any coin with a reflective surface a proof, resulting in a disproportionate number of "proof" auction appearances for many issues. This is not the case for the 1839 Seated Liberty quarter. No comprehensive survey of auction catalogs was attempted for this issue, but a quick check of 50 of the more likely sales from the 19th century produced only one entry that even hinted at a possible proof specimen. That entry was lot 1660 of the Sixth Semi-Annual Sale (W. Elliot Woodward, 3/1865), "1839 Brilliant surface, resembling proof." Clearly, there were few candidates for proof status among 1839 Seated Liberty quarters in the 19th century.

The first public auction appearance of this coin that we can identify with any degree of certainty was in lot 147 of F.C.C. Boyd's World's Greatest Collection (Numismatic Gallery, 3/1945):

"1839 N-1 A splendid proof turning steel blue."

The N-1 designation referred to Numismatic Gallery's own variety classification, as no standard variety guide had been published for the Seated Liberty quarter series at the time. The prices realized for the sale show the coin sold for \$41.00 on a \$25.00 estimate.

It is possible that Abe Kosoff and Abner Kreisberg purchased the 1839 proof quarter for inventory at the WGC sale, or they may have acquired the piece from the winning bidder at some time shortly after the auction. In any case, the coin surfaced again only two years later, when Kosoff and Kreisberg sold it privately to John Jay Pittman for the reduced price of \$30. Pittman was a connoisseur who valued quality and rarity above all other considerations in his famous collection. He was especially fond of this coin, as revealed in a conversation with prominent coin dealer David Akers:

"JJP held this coin in especially high regard and considered it one of the highlights of his collection. When he first showed this piece to me many years ago, as he took it out of his pocket and carefully unwrapped it, first from the lead foil and then from the inner tarnish proof tissue, he smiled his famous ear-to-ear grin and said, 'I have something here I'm sure you've never seen before', and, of course, he was absolutely right."

Akers sold Pittman's collection in a celebrated series of public auction sales in 1997-1999. The 1839 proof Seated Liberty quarter was offered in lot 1298 of the John Jay Pittman Collection, Part II (Akers, 5/1998), where Akers noted:

"This is truly a coin of the ultimate rarity, and fortunately it is also of very high quality with excellent color and eye appeal. Without question, it is one of the most important coins in the entire Pittman Collection, a coin that could not be duplicated for any amount of money."

"Once in a lifetime" is an overused phrase in present-day numismatics, but the expression really applies to this opportunity. For the collector of early U.S. proof coinage, once this lot passes into history, there is no possibility of finding an alternate replacement for this fabulous unique coin. Furthermore, this specimen is capable of disappearing from the marketplace for more than half a century, as it did between 1945 and 1998. The discerning collector will not let this truly priceless coin escape when this lot is called.

Provenance: F.C.C. Boyd; *World's Greatest Collection* (Numismatic Gallery, 3/1945), lot 147; Numismatic Gallery; sold privately to John Jay Pittman on 7/1/1947; John Jay Pittman Collection, Part II (David Akers, 5/1998), lot 1298; Phil Kaufman Collection of Early Proof Sets, Part III (Heritage, 4/2008), lot 2375. PCGS# 5528

1842 Small Date Quarter, PR65
Classic American Silver Rarity
Ex: Jerome Kern, Louis Eliasberg
Second-Finest of Five Available



98393 1842 Small Date PR65 PCGS. Briggs 1-A. Ex: Eliasberg. The fields are glassy and deeply mirrored on this Gem proof 1842 Small Date quarter, one of the classic rarities in American silver coinage. Each side shows speckled russet, golden, and magenta toning. A few small contact marks appear on each side, but the most important pedigree identifiers are the configuration of the toning and a tiny planchet flake in the obverse field just above the left (facing) shoulder of Liberty.

Variety: Small Date. Briggs 1-A. The digits are far smaller than those used on the circulation-strike Seated quarters of the year, and the Small Date variant is known only in proof format. The proof Seated quarters of 1842 are also seen with the Large Date format used as well for circulation strikes.

Population Data (7/14): PCGS reports this sole PR65 and none others in any grade. NGC shows one PR66 and one PR64 Cameo, both accounted for in the roster below.

Heritage Commentary: The 1842 Small Date quarter is one of the greatest of all silver rarities in American numismatics. It has a distinct date logotype, far smaller than the large digits used for business strikes, and is only available in proof format. The roster presents seven examples, of which two reside permanently in museum collections, leaving a maximum of only five coins available for collectors.

Apparently the Small Date logotype was used early in the year and quickly abandoned as too small, thus explaining the rarity of the 1842-O quarter and half dollar as well (which also used a Small Date punch). While it is possible that this date variant may have been known to earlier collectors, no examples were sold at public auction prior to the 1893 Fixed Price List #39 by Charles Steigerwalt.

This impressively pedigreed example — before the Gardner Collection, the present coin was earlier in the collections of famous American composer Jerome Kern and numismatic completist extraordinaire Louis E. Eliasberg, Sr. — is undoubtedly one of the finest examples known and has dwelled in few collections over the past 94 years. This is an opportunity for the serious collector to acquire a coin rarely offered at public auction or by private treaty. Most collectors have never seen this rare type, and we strongly encourage any advanced collector or dealer to at least view this lot so they may say they have actually laid eyes on such an important rarity.

About Jerome Kern (1885-1945): Many Americans today may be unfamiliar with the name Jerome Kern unless they are aficionados of Broadway musicals and Hollywood musical films — but they have certainly heard his music. Among the hundreds of songs that Broadway composer Kern wrote, some of the most famous and enduring are from his classic *Show Boat* score, including “Ol’ Man River” and “Can’t Help Lovin’ Dat Man of Mine.” Other celebrated Kern songs include “Smoke Gets in Your Eyes,” “All the Things You Are,” “Make Believe” and “Long Ago and Far Away.”

Kern was only 60 years of age when he suffered a fatal cerebral hemorrhage at the corner of Park Avenue and 57th Street in New York on November 5, 1945, apparently on his way to visit the Numismatic Gallery offices of Abe Kosoff and Abner Kreisberg in order to view the coins of F.C.C. Boyd (billed as the World’s Greatest Collection), scheduled to be sold shortly afterward. Kern was involved in the fall of that year with a revival of *Show Boat* and composing the score of *Annie Get Your Gun* with Richard Rodgers and Oscar Hammerstein II. After Kern’s death, veteran songwriter Irving Berlin completed the score. Hammerstein was at Kern’s bedside in Doctors Hospital in Manhattan when he died.

Roster of 1842 Small Date Quarters

Updated from the 2008 appearance of the Phil Kaufman coin.

1. **PR66 NGC.** Richmond Collection (David Lawrence, 3/2005), lot 1516.

2. **PR65 PCGS. The present example.** Harlan P. Smith Collection (Chapman Brothers, 1906), a tentative pedigree adapted by Q. David Bowers from Walter Breen; Jerome Kern Collection (B. Max Mehl, 5/1950), lot 1432; Eliasberg Collection (Bowers and Merena, 4/1997), lot 1428; Rarities Sale (Bowers and Merena, 7/2002), lot 210; Greensboro Collection, Part IV / Central States Signature (Heritage, 8/2013), lot 5587.

The Eliasberg catalogers wrote, in part:

“It is apparent that the population of the 1842 Small Date quarter ranks it as *one of the greatest of all American classic silver rarities*. The precise number is not certain, but a reasonable estimate would be from five to seven, two of which are permanently impounded in museums (Smithsonian and American Numismatic Society).”

“It is worth noting that among members of the Liberty Seated Collectors Club who responded to a survey conducted in 1993 by Larry Briggs, only one specimen was owned. Perhaps no better testimony to the rarity and desirability of the coin could be imagined (cf. the March 1994 number of *The Gobrecht Journal*).”

3. **PR64 Cameo NGC.** Century Sale (Paramount, 4/1965), lot 872; R.L. Miles (Stack’s, 4/1969), lot 39; Robison Collection (Stack’s, 2/1982), lot 1304; Auction ‘86 (RARCOA, 7/1986), lot 597; August Sale (Mid-American Rare Coin, 8/1987), lot 332; Stanley Simon Type Collection of United States Coins (Stack’s, 1/1989), lot 432; Philip Kaufman Collection / Rosemont Central States Signature (Heritage, 4/2008), lot 2380.

4. **PR63.** Norweb Collection (Bowers and Merena, 3/1988), lot 1572; Somerset Collection (Bowers and Merena, 5/1992), lot 1179.

5. **Brilliant Proof.** James A. Stack Collection (Stack’s, 3/1975), lot 55; ANA Sale (Bowers and Ruddy, 8/1978), lot 731; Reed Hawn Collection (Stack’s, 10/1993), lot 389.

6. **Proof.** American Numismatic Society Collection.

7. **Proof.** Smithsonian Institution. NGC ID# 23W5, PCGS# 5536

1845 Seated Quarter, PR66
The Menjou-Pittman-Kaufman Coin
Sole Finest Certified



98394 1845 PR66 NGC. Briggs 5-E. The former Adolph Menjou-John Pittman-Phil Kaufman example. This Premium Gem proof is beautifully toned, the obverse primarily a medium reddish-gold with blue and violet at the periphery. The reverse is equally attractive, somewhat deeper reddish-gold turning to blue at the border. The solid strike appears full throughout both sides. Close scrutiny with a glass reveals impeccable surface preservation, save for a minuscule tick left of the date that helps with pedigree tracking. The finest known example of this great rarity.

Variety: Briggs 5-E. The Briggs Obverse 5 is described as a proof die with the date recut, the extra digits left of the final figures. Briggs gave no details about Reverse E, but stated that it is also a proof die. All 12 vertical stripes on the reverse shield appear to pierce the horizontal stripes above, with 8, 9, and 10 the most prominent, and extending to horizontal stripe 5. This differs from the reverse of the Eliasberg coin, where Bowers and Merena catalogers note that vertical stripes 1, 2, 5, 10, and 11 pierce the above horizontal stripes, with 10 and 11 most prominent.

Population Data (7/14): NGC data show five, two, and one in PR64, PR65, and PR66, respectively. PCGS reports two PR63 and five PR64. Despite the total of 15 submissions, the data are clearly loaded with duplications.

Heritage Commentary: This 1845 proof quarter once resided in John Jay Pittman's proof set sold intact by David Akers in May 1998 as lot 1711. Akers wrote that the coins were in an original wood presentation case bound in burgundy-colored Morocco leather. He notes that the set was not original, since Pittman purchased most of the coins individually, but: "... the gold coins undoubtedly constitute an original set and it would also seem that the Half Dime, Dime and Quarter came from the same original set. Therefore, I have decided to offer the set intact rather than break it up and sell the individual pieces."

Akers estimated that five or six 1845 proof quarters survived when he cataloged the Pittman coin. Larry Briggs wrote in his series reference that about six proofs are known. Walter Breen gave a similar total in his *Complete Encyclopedia*. This PR66 NGC example is clearly the finest.

1845 Proof Seated Quarter Roster

- 1. PR66 NGC. The present specimen.** Menjou Collection (Numismatic Gallery, 6/1950), lot 715; John J. Pittman (David Akers, 5/1998), lot 1711, as part of a complete 1845 proof set; Phil Kaufman Collection / FUN Signature (Heritage, 1/2008), lot 3030; Scott Rudolph Collection / FUN Signature (Heritage, 1/2009), lot 3765.
- 2. PR65 NGC.** William Dickinson Collection (Chapman Brothers, March 1894); J.M. Clapp; Clapp Estate (1942); Louis E. Eliasberg, Sr.; Eliasberg Estate (Bowers and Merena, 4/1997), lot 1437; Phil Kaufman; Bowers and Merena (1/1999), lot 1112.
- 3. PR64 PCGS.** George Earle Collection (Henry Chapman, 6/1912), lot 3088; Ryder Collection; Wayte Raymond; 49th Sale (New Netherlands, 6/1957), lot 1152; Long Beach Signature (Heritage, 2/2012), lot 3489; Central States Signature (Heritage, 4/2014), lot 5582.
- 4. PR64 PCGS.** Eric P. Newman / Central States Signature (Heritage, 4/2013), lot 3904.
- 5. Proof.** Smithsonian Institution.

Additional Appearances

A. PR64. Harmer Rooke (11/1989).

B. Brilliant Proof. Howard R. Newcomb Collection (Morgenthau, 2/1945), lot 614. NGC ID# 23W8, PCGS# 5539

1848 Seated Liberty Quarter, PR66
Possibly Finest of Six to Eight Survivors
Ex: Pittman



98395 1848 PR66 PCGS. CAC. Briggs 1-C. This magnificent Premium Gem proof 1848 Seated quarter is fully struck, showing sharp, squared-off edges and a partial wire rim. The pristine surfaces are blanketed in vivid shades of iridescent violet, blue, and greenish-gold toning. The fields are deeply mirrored under the patina. The eye appeal is superb.

Variety: Briggs 1-C, with the doubled date sloping up from left to right on the obverse. The reverse employs the same die used on proofs in 1846 and 1847.

Population Data (7/14): PCGS has graded four examples in proof format, with this coin the single finest in PR66, followed by two in PR65 and one in PR62. The current NGC Census lists only two proofs, both in PR65. This is hard to understand, since the Eliasberg-Kaufman coin was graded PR66 by NGC as recently as August 2013, when it was sold in our Chicago Signature. Perhaps some kind of crossover activity can explain this anomaly.

Heritage Commentary: The 1848 Seated Liberty quarter is a fabulous rarity in proof format and this coin is probably the finest known example. David Akers estimated a surviving population of just five or six pieces in all grades, while PCGS CoinFacts postulates a slightly larger population of six to eight survivors. We have compiled a roster of six confirmed specimens, with two in institutional collections, and a number of earlier appearances that may or may not represent the same coins. Remarkably, the present coin is the second example Gene Gardner has owned in his collecting career, the other sold with his earlier collection in 1965. Where that coin is today is a mystery, as we can account for only three proof 1848 quarters that have appeared at auction since that time, although each of those three has appeared more than once. The discerning collector will not miss this important opportunity to acquire one of the rarest issues in U.S. numismatics, in unsurpassed technical grade, and with an illustrious pedigree.

Roster of 1848 Proof Seated Liberty Quarters

- 1. PR66 PCGS.** Howard Rounds Newcomb; Newcomb Collection, Part II (Morgenthau, 5/1945), lot 833; John Jay Pittman; Pittman Collection, Part II (David Akers, 5/1998), lot 1314. **The present coin.**
- 2. PR66 NGC.** Louis E. Eliasberg, Sr.; Eliasberg Collection, Part II (Bowers and Merena, 4/1997), lot 1443; Phil Kaufman Collection/Baltimore ANA Signature (Heritage, 7/2008), lot 1818; Chicago Signature (Heritage, 8/2013), lot 5590.
- 3. PR63 PCGS.** Possibly Wayte Raymond; Sale 33 (New Netherlands, 4/1951), lot 484; Sale 41 (New Netherlands, 9/1953), lot 734; Kagin; ANA Signature (Heritage, 8/1996), lot 7100.
- 4. Brilliant Proof.** Hillyer Ryder; Wayte Raymond; Sale 49 (New Netherlands, 6/1957), lot 1154; Eugene Gardner; Stadiem-Gardner Collection (Stack's, 2/1965), lot 1642.
- 5. Proof.** National Numismatic Collection, Smithsonian Institution.
- 6. Proof.** R.C.H. Brock; J.P. Morgan; American Numismatic Society.

Additional Appearances

- A.** John F. McCoy Sale (W. Elliot Woodward, 5/1864), lot 375, part of a complete silver proof set, sold to Levick for \$50; Fifth Semi-Annual Sale (Woodward, 10/1864), lot 302, sold to Hodge for \$50.
- B. Proof.** Joseph J. Mickley Collection (Woodward, 10/1867), lot 1718, part of a five-piece silver proof set, sold to Lilliendahl for \$57.50.
- C. Proof.** Lorin G. Parmelee Collection (New York Coin & Stamp, 6/1890), lot 1191, the other coins forming a complete silver and minor proof set were offered singly in adjacent lots, sold to H.P. Smith for \$6.50.
- D. Proof.** Thomas Cleneay Collection (S.H. & H. Chapman, 12/1890), lot 840, part of a seven-piece silver and minor proof set.
- E. Proof.** Richard B. Winsor (S.H. & H. Chapman, 12/1895), lot 1069, part of a seven-piece silver and minor proof set.
- F. Proof.** Matthew Stickney Collection (Henry Chapman, 6/1907), lot 1792, part of a seven-piece silver and minor proof set.
- G. Proof.** George Earle Collection (Henry Chapman, 6/1912), lot 3093.
- H. Proof.** A specimen owned by A-Mark in the 1970s, per Walter Breen. PCGS# 5542

1852 Seated Quarter, PR65
The Only Proof Available to Collectors
Ex: Pittman-Kaufman



98396 1852 PR65 NGC. Briggs 1-A. Gorgeous color characterizes the Pittman-Kaufman coin, with medium intensity reddish-gold and violet, accented with splashes of sky-blue. The devices are fully struck, further heightening the eye appeal. The date shows repunching on the 852, and a fine die line runs from the fingers behind the pole past star 8 to the rim. A couple of stray, unobtrusive hairlines do not deny the impeccable preservation of the surfaces on each side. We do not know when another opportunity such as this will arise to acquire the only collectible example of this extremely rare issue.

Variety: Briggs 1-A. This die pair was used on both business strikes and proofs. This is an early die state (undoubtedly one of the first struck), as the die crack on each side of the 1 in the date is just barely visible.

Population Data (7/14): Only two proofs are known. No others are even rumored to exist. This is the only proof available to collectors.

Heritage Commentary: The Kaufman quarter comes out of the John Jay Pittman Collection. David Akers, in his cataloging of Pittman's 1852 proof quarter (5/1998), lot 1321, reports that it was purchased privately from B. Max Mehl on April 15, 1953 for \$50.

Roster of 1852 Proof Quarters

1. PR65 NGC. B. Max Mehl (privately, 4/1953); John Jay Pittman Collection (David Akers, 5/1998), lot 1321; Superior Galleries (1/2004), lot 286; Phil Kaufman Collection of Early Proof Sets, Part Four / ANA Signature (Heritage, 7-8/2008), lot 1823; Greensboro III / Central States Signature (Heritage, 4/2013), lot 4222. **The present example.**

2. Proof. American Numismatic Society. PCGS# 5546



1855 Arrows Quarter, PR66
Ex: Eliasberg, Sole Finest Certified



98397 1855 Arrows PR66 NGC. Briggs 5-E. Ex: Eliasberg. This Premium Gem proof offers mottled violet and blue toning over orange iridescence on each side. The date appears shallowly impressed and parallel striations are seen throughout, a planchet characteristic from the draw bench.

Variety: Briggs 5-E. The date slopes downward from left to right, the stars are flat to weak, and QUAR. DOL. is lightly recut.

Population Data (7/14): This is the only piece NGC has seen in PR66, with none finer. PCGS has certified none higher than PR65.

Heritage Commentary: Approximately 15 to 20 pieces are extant, an estimate cited by both Walter Breen (1977) and PCGS' Coinfacts website. However, the exact number of proofs struck remains unknown. In any event, this piece is the finest certified and possibly the finest known representative of a very rare issue.

Provenance: Harlan P. Smith Collection (Chapman Brothers, 5/1906); John H. Clapp Estate via Stack's (1942); Louis E. Eliasberg, Sr. (Bowers and Merena, 4/1997), lot 1459; Benson Collection, Part III (Goldberg, 2/2003), lot 416. NGC ID# 23WW, PCGS# 5551

1858 Quarter, PR66
Beautifully Toned



98398 1858 PR66 NGC. Briggs 5-E. A ring of blue-green color progresses to purple-pink and apricot-orange interiors over the obverse, while the reverse displays golden-brown and cerulean-blue peripheries with largely untuned centers. Heavy frost covers the eagle, which appears suspended over pleasingly mirrored fields. As one would expect, the stars show full centrals, and Liberty's hair is sharply detailed. A few typical lint marks appear, and only a minute tick on the gown is noteworthy.

Variety: Briggs 5-E, the proof dies. The date slopes down left to right, and a small die crack is evident from the third arrowhead to the field over the O in DOL.

Population Data (7/14): A total of five coins have been certified in PR66, four at NGC and one at PCGS. Just one PR67 specimen at NGC is finer.

Heritage Commentary: This piece represents the first year proofs were marketed to the public. The *Guide Book* reports a mintage of 300 coins, although Briggs suggests a mintage of 80 proofs, and Walter Breen claims that between 60-75 coins were struck. Based on these figures and the certified population data, a reasonable estimate would be that between 80 and 200 proofs were produced. However, Premium Gems such as this are extremely rare.

Provenance: Purchased from Legend Numismatics (4/2002). NGC ID# 23WK, PCGS# 5554

**1864 Seated Liberty Quarter, PR68
Tied for Finest Certified**



98399 1864 PR68 NGC. Briggs 3-C. Most of the obverse of this magnificent PR68 specimen exhibits light gold toning and much of the reverse is brilliant white, each side with crescents of lilac, blue, and green at the peripheries. The devices on both sides are boldly rendered, complementing a light coat of mint frost that imparts an enticing cameo appearance over the mirrored fields.

Variety: Briggs 3-C, with a virtually even date and the denomination lightly recut.

Population Data (7/14): NGC has graded three coins at the PR68 level, with none finer, while PCGS has certified no coins finer than PR67.

Heritage Commentary: Only 470 proof Seated Liberty quarters were struck in 1864, reflecting the severe economic stresses and uncertainties of the Civil War. Proofs of this era are very rare today, especially at this exalted level. The present coin was part of a seven-piece silver and minor proof set offered by American Numismatic Rarities in their initial sale in 2003. The coins were offered individually, so the set was broken up after that appearance. Tied for the finest certified 1864 proof quarter, this amazing piece is a must for the advanced specialist in Seated Liberty quarters or 19th century proof coins.

Provenance: *Classics Sale (American Numismatic Rarities, 7/2003), lot 575; New York Connoisseur's Collection (American Numismatic Rarities, 3/2006), lot 637; Phoenix Signature (Heritage, 3/2008), lot 516.* NGC ID# 23WS, PCGS# 5560

**1867 Seated Quarter, PR67
Vivid Color Throughout**



98400 1867 PR67 NGC. CAC. Briggs 2-B. The silver-white center of the obverse presents a clear indication of frost, and contrasts against fields colored in shades of deep blue-green and violet. Cobalt-blue and sea-green patina uniformly blankets the reverse. A carefully preserved Superb Gem with lively mirrors.

Variety: Briggs 2-B. The proof die pair; the date slopes up from left to right, while the obverse stars and the Q in QUAR. appear recut.

Population (7/14): Six specimens have been certified in PR67 at NGC (two in 67 ★), with two finer (both PR68). PCGS has certified just one submission in PR67 and none in higher numeric grades.

Heritage Commentary: Contemporary collectors placed greater emphasis on acquiring proofs rather than business strikes, explaining this issue's high survival rate from a mintage of 625 coins. Locating a Gem or finer specimen will prove immensely challenging.

Provenance: *Central States Signature (Heritage, 4/2010), lot 677.* NGC ID# 23WY, PCGS# 5566

1870 Seated Quarter, PR67
Tied for Finest at Either Service



98401 1870 PR67 NGC. **Briggs 2-B.** Shades of ice-blue, violet, and peach toning paint each side of this stunning Superb Gem proof. The central design elements appear heavily frosted over essentially immaculate fields that show no marks without the aid of a glass. Even under magnification, only a small fleck adjacent to the flag of the 1 in the date merits mention and precludes an even higher grade. Some streaky toning appears in the right obverse field, but there are few signs of contact, in accord with the PR67 designation.

Variety: Briggs 2-B, the proof dies. The date is even, and slight die rust is seen on both sides. QUAR. DOL. is lightly recut.

Population Data (7/14): NGC has seen three examples in PR67 and PCGS has certified one coin in the same grade. Neither service has awarded a finer grade.

Heritage Commentary: Proof production at the Philadelphia Mint reached the 1,000-coin mark in 1870, a level unseen since 1861. The issue survives in substantial numbers, making it appropriate for type purposes.

Provenance: *Purchased privately from Heritage (3/2002).* NGC ID# 23X3, PCGS# 5569

1873 No Arrows Quarter, PR67
Remarkable Visual Appeal



98402 1873 No Arrows PR67 NGC. **CAC. Briggs 1-A.** Dark smoky-blue patina appears throughout, contrasting against centers that show lighter rose-gold hues. The dentils display faint yellow-gold color. The fields show excellent preservation with minimal signs of contact and only a few minor wispy marks on Liberty's arm and breasts. The eye appeal is outstanding.

Variety: Briggs 1-A. Closed 3. On the reverse, a small scratch extends from the left side of the shield border into the eagle's feathers.

Population Data (7/14): Four coins have been certified in PR67 (three at NGC, one at PCGS) with only two finer, both in NGC holders.

Heritage Commentary: In 1873, only 40,000 business strike quarters were produced with the Closed 3 as compared to 172,000 minted with an Open 3, putting significant pressure on the 600 proofs. The date change was made following complaints that the Closed 3 too closely resembled an 8. Briggs (1991) notes that 1873 No Arrows proofs are readily available in circulated grades from large-scale release into circulation. This does not apply, however, to extremely rare Premium Gems such as the coin offered here.

Provenance: *Palm Beach Signature (Heritage, 3/2006), lot 599.* NGC ID# 23X6, PCGS# 5572

1873 Arrows Quarter, Remarkable PR68 Cameo Tied for Finest Cameo Certified



98403 1873 Arrows PR68 Cameo NGC. Briggs 5-D. This piece is essentially immaculate, free from any visible post-Mint contact marks and showing surfaces that are fully struck over both sides. Original patina transitions from pinkish-gold in the centers through lilac to cobalt-blue near the rims, and ample mint frost ensures contrast with the reflective fields. An interesting raised mark on the left (facing) shield border is clearly something that was struck into the die before this coin was made, and thus is non-grade-affecting — perhaps a survey of other proof survivors would narrow down the number showing this anomaly.

Variety: Briggs 5-D, the only die pairing for proofs.

Population Data (7/14): The present example in the incredible grade of PR68 Cameo is one of only three at this numeric grade level at both services. The only coin that might be considered technically finer is a single non-Cameo PR68 ★. No PR68s of any contrast level have been certified at PCGS.

Heritage Commentary: The 1873 No Arrows quarters proofs were of the Closed 3 style, but the Arrows design, coming later in the year, also showed the updated Open 3 style with the 3 less resembling a final 8. The year 1873 was probably that which saw the most sweeping changes ever in U.S. coinage, called by many the “Crime of ‘73.” The new regime included elimination of the two cent, silver half dime, three cent silver, and Seated dollar denominations, introduction of the Trade dollar, and the slight weight increase of all remaining silver coinage denominations under a dollar to even metric weights — a questionable disproportionality that ensured the new Trade dollars would not circulate domestically, being overvalued by almost 9% compared to two silver half dollars.

Walter Breen’s *Proof Encyclopedia* numbers the proof mintage of the Arrows quarters at 540 pieces — 500 for the silver proof sets, with 40 extra coins struck later in the year for unspecified reasons.

Provenance: *West Palm Beach Summer FUN Signature* (Heritage, 6/2008), lot 852. PCGS# 85574

1879 Seated Quarter, PR67
Richly Toned, Deeply Mirrored



98404 1879 PR67 NGC. Briggs 2-B. One would be hard-pressed to locate a more blatantly original representative of this late-date proof delivery. The obverse is toned cobalt-blue with a swath of lilac-pink iridescence near the upper-left border. The reverse shows soft, lilac-gray patina and flickers of electric-blue and pink iridescence at the denticles. Sharply impressed and blemish-free.

Variety: Briggs 2-B, the only die pairing for proofs of this year.

Population Data (7/14): A suspiciously high number of 10 Superb Gem proofs have been certified by NGC, leading us to suspect several resubmissions among that number. Contrast that to the PCGS population of a single PR67. None are finer at either service.

Heritage Commentary: Briggs' reference makes the enigmatic comment: "Mint records show proof mintage of 250 while 1100 proof sets were issued. Many of the 1100 are presumed to be of other dates or business strikes." If this statement is true, it leaves us with an uncertain, but undoubtedly lower number of proofs than the official mintage of 1,100 pieces.

Provenance: Long Beach (Heritage, 10/2001), lot 6323; purchased from Ron Iskowitz (11/2001). NGC ID# 23XB, PCGS# 5580

1885 Seated Quarter, PR68 Cameo
Brilliant and Attractively Contrasted



98405 1885 PR68 Cameo NGC. Briggs 3-B. The cameo contrast on each side is readily appreciable. Pristine surfaces remain entirely brilliant, displaying heavily frosted design elements and deep mirrors. Two tiny spots of planchet roughness occur just to the right of the eagle but have no effect on the eye appeal and do not diminish the high technical rating of this exquisitely preserved specimen.

Variety: Briggs 3-B, the only proof dies. Thin date numerals and lightly recut verticals on the reverse shield.

Population Data (7/14): This piece was formerly the sole finest certified Cameo specimen, but NGC has more recently seen three additional examples with the Star designation. PCGS has certified a Cameo example at the PR67 grade level but none finer.

Heritage Commentary: This issue is one in a series of low-mintage dates after 1878, when resources began being directed toward the production of Morgan dollars. Additionally, gold, silver, and paper money reached parity, causing an influx of previously hoarded silver currency. Consequently, the number of quarter dollar business strikes decreased dramatically, to the tune of just 13,600 pieces in 1885, applying significant pressure to the 930 proofs struck.

Provenance: Purchased from Kevin Lipton Rare Coins (1/2013). PCGS# 85586

1888 Quarter, PR67
Spectacular Multicolor Toning



98406 1888 PR67 NGC. CAC. Briggs 2-B. Orange centers blend to cherry-red and ice-blue toward the margins on each side. The surfaces are immaculately preserved and virtually pristine, as affirmed by both NGC and CAC. Thick mint frost covers the central design motifs, contrasting starkly against the deeply reflective mirrors, and a loupe reveals just a few tiny, well-hidden ticks in Liberty's drapery. A Superb Gem proof with no shortage of eye appeal.

Variety: Briggs 2-B. The last 8 tilts slightly to the left, and all stars are weakly impressed. Both the horizontal and vertical stripes on the eagle's shield show evidence of doubling.

Population Data (7/14): NGC has certified nine PR67 (including one in PR67+ and one in PR67 ★) with none finer, while PCGS has seen four PR67 and two finer.

Heritage Commentary: As is the case with other quarter dollar issues between 1879 and 1890, low business strike production in 1888 (10,001 pieces) heightens demand for the 832 proofs minted. This proof issue's moderate availability, even through upper-end grade levels, makes it perfect for type specialists.

Provenance: Craig M. Morgan, M.D. Collection (*Bowers and Merena*, 11/1998), lot 139. NGC ID# 23XL, PCGS# 5589

1891 Quarter, PR68 ★
Tied for Finest at NGC and PCGS



98407 1891 PR68 ★ NGC. Briggs 1-A. Cherry-red and jade-green dominate the obverse, while the reverse exhibits ocean-blue borders and lavender-red centers. A pinpoint-sharp strike and hairline-free fields confirm the lofty third party grade. The fields are flashy, but a Cameo designation is absent due to the rich and attractive patina. The Star designation is more than apt.

Variety: Briggs 1-A. The date slopes gently upward with the 1 centered over the left edge of the dentil. The stars are weak and lightly recut, as are the verticals on the eagle's shield.

Population Data (7/14): NGC has certified four coins in PR68 (three in PR68 ★) and PCGS has seen one in PR68. Neither service has awarded a finer grade.

Heritage Commentary: A gorgeous and unimprovable specimen that would be the cornerstone of many advanced collections of silver proof type sets. A scant 600 proofs were coined for the final year of the long-lived Seated Liberty series, with this specimen among the finest certified.

Provenance: ANA Signature (*Heritage*, 3/2010), lot 808. NGC ID# 23XP, PCGS# 5592

BARBER QUARTERS

1893 Barber Quarter, MS66
Only One Numerically Finer at PCGS



98408 1893 MS66 PCGS. CAC. This Premium Gem is awash in original dove-gray shades that highlight the needle-sharp devices. The luster is unimpeded, and the surfaces are nearly unabraded. Housed in an old green label holder.

Population Data (7/14): PCGS has seen 12 MS66 (two in 66+) and one finer; NGC shows four MS66 and two finer.

Heritage Commentary: While the novelty of the Barber quarter had waned somewhat by 1893, the P-mint issue of that year was still saved in enough numbers to rank as one of the more readily obtainable dates in Mint State. On the other hand, most survivors grade no finer than MS64.

Consignor Commentary: Sometimes, try as you might, it is difficult to ascertain what causes a certain grade to be assigned to a coin. To me this coin is close to flawless, certainly on the obverse, which has good luster, unmarked fields, and graceful natural toning. The reverse seems just as fine and shows similar characteristics with perhaps one light break in the toning on the second S in STATES. The coin sure looks strong for the grade.

Provenance: ANA Signature (*Heritage*, 3/2003), lot 5724; FUN Signature (*Heritage*, 1/2005), lot 4103. NGC ID# 23XW, PCGS# 5604

1893-O Barber Quarter, MS68
The Sole Finest Certified
Ex: Eliasberg



98409 1893-O MS68 NGC. CAC. Ex: Eliasberg. Likely struck from a fresh die pair, as evidenced by ample prooflike mirroring in the fields, this almost perfectly preserved specimen displays rich multicolor hues of lemon-gold, sea-green, and amber-red over each side. As is typical of New Orleans issues of the period, the strike is slightly soft on some of the finer details, most notably a few obverse stars, though this characteristic is only noticed upon magnified examination.

Population Data (7/14): This beautiful Superb Gem is the single finest certified 1893-O quarter, trailed in MS67 by only five other coins.

Heritage Commentary: The 1893-O can be located in Mint State condition with patience, but any coin grading finer than MS65 will prove to be a rare find.

Consignor Commentary: A flawless example of a difficult date from the Eliasberg Collection. A jewel of a coin with the fire and flash of a diamond. The cataloger of the Eliasberg Collection felt that this coin had elements of a branch mint proof. The fields are reflective, but to me the strike is not quite sharp enough, especially on the reverse, where the eagle's claws are too flat to really qualify. Still, this figures to have been some sort of specially struck presentation piece.

Provenance: Louis E. Eliasberg, Sr. Collection (*Bowers and Merena*, 4/1997), lot 1550; *Rarities Sale* (*Bowers and Merena*, 8/2001), lot 165. NGC ID# 23XX, PCGS# 5605

1893-S Barber Quarter, MS67
Tied for Finest Certified



98410 1893-S MS67 PCGS. CAC. The essentially flawless, silky-smooth surfaces of this high-end Superb Gem radiate glowing mint luster with complementary hues of green-gold, ocean-blue, and lavender-gray. The strike is bold, the eye appeal exceptional. The date is mildly repunched.

Population Data (7/14): This coin is tied with one each at PCGS and NGC for the finest certified of the issue. Its rarity in this grade, however, is amplified when one realizes that even in the slightly lower grade of MS66, there are only three coins certified by the two leading services combined. This is one of two in this grade with the CAC green sticker.

Heritage Commentary: The 1893-S entered the annals of numismatic history as a low-mintage issue, with a production total of little more than 1.4 million pieces. David Lawrence, writing in *The Complete Guide to Barber Quarters*, states that the 1893-S is difficult to locate in all grades, especially Fine through XF and throughout the Mint State spectrum.

Consignor Commentary: Hypnotically beautiful colors and blazing luster are the hallmarks of this coin. The eye appeal is so dominant that one tends to overlook the fine technical features — a strong strike, full radials on the stars, and no marks of any sort. Seemingly in a class by itself.

Provenance: Long Beach Signature (Heritage, 6/2001), lot 6236; purchased from Larry Whitlow (5/2001). NGC ID# 23XY, PCGS# 5606

1896 Barber Quarter, MS67
Tied for Finest Certified



98411 1896 MS67 PCGS. CAC. Lively mint-green color dominates both sides, but fuchsia and cobalt-blue shades are also in evidence around the peripheries. Frosty luster rolls briskly around the sharply struck features, and the surfaces are void of any mentionable flaws.

Population Data (7/14): Like so many others in the Gardner Collection, this Superb Gem is tied for the finest certified of the issue; PCGS has seen only five in this grade, and NGC three.

Heritage Commentary: With a mintage of 3.8 million pieces, the 1896 seems like a typical P-mint Barber quarter from the 1890s — a plentiful date in circulated grades, yet scarce in Mint State. While this may be true of the issue as a whole, pieces breaking the MS66 grade barrier are undeniably rare, arguably in a class by themselves.

Consignor Commentary: Why this incredible coin is not in an MS69 holder I will never know. Magnificent color, booming luster, a full strike, and velvety unmarked fields combine to bring this coin close to perfection. Undoubtedly one of the finest of its date, it may also be the finest in this collection, even finer than all 14 MS68 Barber quarters (mainly Eliasberg pieces) that form part of the collection. It just doesn't get any better than this.

Provenance: FUN Signature (Heritage, 1/2005), lot 4112; Central States Signature (Heritage, 4/2009), lot 457. NGC ID# 23Y7, PCGS# 5613

1896-O Barber Quarter, MS67
Tied With One Other for Finest Certified



98412 1896-O MS67 NGC. This Superb Gem is a memorable coin that represents one of the classic key dates in the Barber quarter series. Nearly every design feature is boldly rendered, including the star radials, Liberty's hair strands, and the eagle's feathers; only the arrow feathers near the eagle's claw show slight weakness. The central regions display creamy luster, complementing peripheral hues of gold, magenta, and electric-blue around the obverse and a narrower ring of the same color palette on the reverse. An impressively preserved example.

Population Data (7/14): This remarkable Superb Gem is tied with one other (a PCGS coin) for the finest certified of the issue, and is trailed in MS66 by only eight coins.

Heritage Commentary: The 1896-O quarter, with a mintage of little more than 4.4 million pieces, is available in the lower circulated grades but becomes very scarce in the Fine and above levels of preservation. In fact, David Lawrence, in *The Complete Guide to Barber Quarters*, second edition, gives the date an R.6 rarity rating in Mint State.

While most collectors, novice and advanced, recognize the 1896-S as an important rarity in the series, its New Orleans Mint cousin is every bit as elusive in top condition, especially with a sharp strike.

Consignor Commentary: Strong luster over vivid toning puts this beautiful coin at the top of the Condition Census. The intense luster makes the eye appeal wonderful, especially for a New Orleans coin, and the surfaces admit to no imperfections.

Provenance: ANA Signature (Heritage, 8/2007), lot 1658; FUN Signature (Heritage, 1/2009), lot 3781; Baltimore Auction (Bowers and Merena, 11/2009), lot 743. NGC ID# 23Y8, PCGS# 5614

1896-S Barber Quarter, Lustrous MS67
Sole Finest Certified, First Offering in 15 Years



98413 1896-S MS67 NGC. Powerful luster emanates from each side of this Superb Gem 1896-S Barber quarter, the sole example in this grade at either leading service. Complementing are an impeccable strike — showing no areas of mentionable weakness — and equal preservation on surfaces that alternate silver areas with pinkish-gold and grayish-olive toning.

Population Data (7/14): This is the sole 1896-S quarter in MS67 at NGC, and none are finer. Only two examples are in MS66 at NGC. The finest at PCGS are two MS66.

Consignor Commentary: The only coin graded at this level. The fields are mark-free, and there are no distractions of any sort. The coin is lustrous with mottled silver-gray toning. The finest known.

Heritage Commentary: The 1896-S is sometimes seen as a distant cousin of the 1901-S and 1913-S key issues; in the lower circulated grades there is some partial truth to that view, as the 1896-S is far more available grade-for-grade than the 1901-S. (The 1913-S is a special case unto itself in circulated grades; very few midrange examples are available.) But in the upper reaches of Mint State where this coin dwells, the relationships are quite different. Both of the other issues are infrequently seen in MS67, but once in a while an example does show up. Not so the 1896-S. *This piece is not only the sole certified Superb Gem 1896-S, but the present appearance thus makes the first time such a coin has appeared in a public auction since 1999.* We certainly expect a new record price before the bidding activity ceases.

Provenance: Bradley Bloch Collection (Goldberg, 9/1999), lot 1260. NGC ID# 23Y9, PCGS# 5615

1899 Barber Quarter, MS66
Vibrant Cartwheel Luster



98414 1899 MS66 PCGS. CAC. Well-blended olive-gold and aquamarine hues grace frosty, virtually uninterrupted mint bloom on each side, while the strike is boldly impressed and the eye appeal is remarkable. There is a small cud on the reverse between the D in UNITED and the scroll.

Population Data (7/14): PCGS has certified just 13 examples in MS66 with two finer. NGC reports seven MS66 and one finer.

Heritage Commentary: The 1899 boasts the highest mintage in the Barber quarter series, but it is a common misconception to assume that it is proportionately available in high grades; in actuality, any piece grading finer than MS65 is a rarity.

Consignor Commentary: Whenever I see a coin like this, I think back on the time I was in New York City at lot viewing for the Eliasberg sale. I was so overwhelmed by the great rarities and multitude of wonderful coins that I lightly skipped over many beautiful coins which in retrospect were absolutely terrific. The 1899 date is not rare, and while the strike on this coin is good and the coloring natural, it is not quite as explosive as some of the higher-grade coins that surround it. The eye appeal, however, is pleasing and it is really a top-notch example.

Provenance: Benson Collection, Part III (Goldberg, 2/2003), lot 440. NGC ID# 23YG, PCGS# 5622

1899-O Barber Quarter, MS67
Tied With One Other for the Finest Certified



98415 1899-O MS67 NGC. CAC. Splashes of orange-gold, navy-blue, and lavender-gray toning encompass each side, while the surface preservation is excellent. As is typical of this New Orleans issue, some of the more finely detailed design elements are not fully brought up; the most noticeable are the lower obverse stars, though the overall eye appeal is nonetheless excellent.

Population Data (7/14): This piece is tied with one other (a PCGS coin) for the finest certified of this New Orleans issue, trailed by a paltry combined population of just eight coins in MS66.

Heritage Commentary: The 1899-O is only marginally elusive in the lower Mint State grades, but cross over the Gem threshold and finding an example will prove exceedingly difficult; at the MS67 grade level, this date is nearly unobtainable.

Consignor Commentary: The Feigenbaums, in their *Complete Guide to Barber Coinage*, make this issue's rarity just about average for the series, though in this grade it is quite the opposite. This piece, being heavily but not quite evenly toned with slightly subdued luster, causes me to rate it just average for the grade. There are a couple of interesting die breaks on the obverse. One is completely across the bottom of Liberty's neck. Another connects the point of Liberty's bust to star 13 and on below star 12 to the dentils.

Provenance: Purchased from Larry Hanks (1/1999). NGC ID# 23YH, PCGS# 5623

1899-S Barber Quarter, MS67
Among the Finest Certified at NGC



98416 1899-S MS67 NGC. This high-end Superb Gem is almost in a class by itself; the strike is razor-sharp throughout. Radiant, frosty mint luster is awash in rich lavender and orange-gold hues on the obverse, while the reverse displays varying shades of olive-gold. An essentially perfect coin in every respect.

Population Data (7/14): NGC shows five MS67 and none finer, while PCGS shows two in Superb Gem and one finer.

Heritage Commentary: The 1899-S is a low-mintage issue (only 708,000 pieces struck) and is notably scarce in all Mint State grades; Superb Gem examples, however, are decidedly rare.

Consignor Commentary: The contrast between this coin and the also offered 1899-O, both graded MS67 NGC, shows how varied this grade can be; the 1899-O would have to lie in the lower portion of the range, while this coin would be right at the top. A strong strike throughout, radiant luster, and beautiful toning combine to produce a scintillating Superb Gem. There are no marks or distractions to speak of, just a lovely, lovely coin.

Provenance: *Pre-Long Beach (Superior Galleries, 10/2000), lot 3200. NGC ID# 23YJ, PCGS# 5624*

1902-S Barber Quarter, MS68
The Sole Finest Certified
Ex: Eliasberg



98417 1902-S MS68 NGC. Ex: Eliasberg. This piece exhibits a remarkably bold strike for a New Orleans issue, showing radiant luster and soft lavender-gray and greenish-gold toning over each side. The preservation is virtually perfect, as the lofty grade demands.

Population Data (7/14): When offered in Bowers and Merena's April 1997 sale of the Louis E. Eliasberg, Sr. Collection, this piece was described as "A simply magnificent coin — finer than any we have ever seen." It remains so today, as it is the single finest certified example of this elusive San Francisco issue, and in the next highest grade, MS67, is only trailed by three coins.

Heritage Commentary: The San Francisco Mint churned out little more than 1.5 million quarters in 1902, and while lower-grade pieces can be located with some searching, Gem or finer representatives are decidedly rare.

Consignor Commentary: The Eliasberg piece, magnificent, the finest certified. A sharp strike for a date which does not usually boast that feature, and lovely natural toning. No marks are present, but there are a few faint dark spots, most notably on the reverse rim above the first A in AMERICA.

Provenance: *Purchased directly from the San Francisco Mint by J.M. Clapp (3/1902); John H. Clapp; Clapp Estate (1942), to Louis E. Eliasberg, Sr.; Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 4/1997), lot 1578; David Lawrence Rare Coins (10/1999). NGC ID# 23YU, PCGS# 5633*

1905 Barber Quarter, MS66
Only One Finer at NGC



98418 1905 MS66 NGC. CAC. This highly lustrous Premium Gem type coin shows virtually no signs of the passage of time. The lustrous surfaces are amazingly clean and problem-free, the striking details are sharply defined throughout, and each side is mostly brilliant save for a thin ring of russet and cobalt-blue toning around the margins.

Population Data (7/14): NGC and PCGS combined have certified 21 MS66 examples (six at NGC and 15 at PCGS), with each service reporting just one numerically finer piece (both MS68 coins).

Heritage Commentary: The 1905 is a common date with a mintage of nearly 5 million pieces, but few high-grade pieces were saved at the time of issue. Gem or finer representatives are decidedly elusive.

Consignor Commentary: For a common date it took me several tries to find a coin that satisfied my desire for one with good color and eye appeal. There are 21 coins graded MS66 by the two leading services, and I must have gone through a half-dozen before settling on this one. There are two coins graded higher which I have not seen. This coin has the luster and eye appeal of a higher grade, but there are several faint lines on Liberty's neck that account for the assigned grade. They are only faintly detectable upon close examination.

Provenance: *Central States Signature (Heritage, 5/2005)*, lot 6936. NGC ID# 23Z2, PCGS# 5639

1905-O Barber Quarter, MS67
One of the Two Finest Certified



98419 1905-O MS67 PCGS. CAC. This Superb Gem is exceptional in every respect; Liberty's cheek is smooth and unblemished, the strike details are uncommonly bold for an O-mint quarter, and the mint luster is thick and frosty. Both sides are covered with smoky lavender-gray and ocean-blue toning, complementing a fiery orange-gold crescent around the reverse periphery. Housed in an old green label holder.

Population Data (7/14): This remarkable Superb Gem is the sole finest certified of the date at PCGS, rivaled only by a single numerically equal coin at NGC.

Heritage Commentary: Termed "the most underrated date in the set" by David Lawrence, the 1905-O is also a major condition rarity, as evidenced by the paltry number of Gem or finer examples certified and the scarcity of their auction appearances.

Consignor Commentary: A real beauty; the obverse is picture-perfect with smooth unmolested fields and even toning. All stars are fully struck. A faint break in the toning is seen on the reverse in the form of two small lint mark-like lines descending from star 5 to the eagle's beak. The eye appeal is simply magnificent.

Provenance: *Portland Signature (Heritage, 3/2004)*, lot 5682. NGC ID# 23Z3, PCGS# 5640

1905-S Barber Quarter, MS67

Sole Finest at PCGS

Ex: Eliasberg



98420 1905-S MS67 PCGS. Ex: Eliasberg. An essentially perfect coin, this piece is boldly struck throughout, exhibiting undisturbed fields and evenly mottled lilac and peach-gold hues over both sides. A small, faint toning speck appears in the field below the eagle's left (facing) wing but does not pose a distraction.

Population Data (7/14): This is the single finest example at PCGS, tied with two NGC MS67 coins as the finest certified.

Heritage Commentary: This San Francisco issue had a mintage of nearly 1.9 million coins but is nonetheless elusive in Mint State, and pieces grading MS65 or finer are decidedly rare.

Consignor Commentary: The Eliasberg coin, more than worthy of its lofty grade. Perfect, save for a small toning spot between the numerals 9 and 0 in the date.

Provenance: Purchased directly from the San Francisco Mint by J.M. Clapp (11/1905); John H. Clapp; Clapp Estate (1942), to Louis E. Eliasberg, Sr.; Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 4/1997), lot 1586; purchased from David Lawrence Rare Coins (10/1999). NGC ID# 23Z4, PCGS# 5641

1908 Barber Quarter, MS67

Richly Toned Throughout

Sole CAC in This Grade



98421 1908 MS67 PCGS. CAC. Radiant, somewhat frosty mint luster beautifully illuminates rich shades of forest-green, cherry-red, orange-gold, and midnight-blue toning as it cartwheels around each side. Star 3 on the obverse and the eagle's talons on the reverse are incompletely defined, though the strike is otherwise sharp. This lovely coin is well worthy of the finest Registry Set or personal collection.

Population Data (7/14): This is one of two MS67 at PCGS, while NGC has seen three others. None are finer at either service. This is the sole MS67 with the CAC green approval sticker.

Heritage Commentary: The 1908, with a mintage in excess of 4.2 million coins, is understandably an easily obtainable issue in grades through MS65; cross into the Premium Gem category, however, and its availability declines, and finer coins are decidedly rare.

Despite the consignor's reserved opinion about this coin, its vibrantly lustrous surfaces and rich multihued toning deliver a degree of eye appeal not often observed on Barber coinage; a piece that is truly finer than most seen.

Consignor Commentary: Technically flawless but one of the few coins in the set to which I give a below-average grade for eye appeal, as heavy, dark, orange-brown toning deadens the luster. Contrast this coin to the 1896 in this set and you can get some idea of the wide range of quality a grade of MS67 can encompass.

Provenance: Purchased from Larry Whitlow (2/2001). NGC ID# 23ZC, PCGS# 5649

1908-D Barber Quarter, MS68
The Sole Finest Certified
Ex: Eliasberg



98422 1908-D MS68 NGC. Ex: Eliasberg. The surfaces of this well-struck, high-end Superb Gem present an attractive array of light rose-gold deepening to azure-blue and lime-gold at the borders. This remarkable, Registry-quality coin will be of equal importance to both the series specialist and advanced type collector.

Population Data (7/14): When it was offered in Bowers and Merena's sale of the Louis E. Eliasberg, Sr. Collection in April 1997, this coin was described as being "among the finest known." This assessment has only been substantiated with time, and today the piece is the sole finest certified of the date, trailed in MS67 by just four other pieces.

Heritage Commentary: The 1908-D is one of the more common dates in the series with an R.1 designation assigned by Lawrence in his *Complete Guide to Barber Quarters*, but as a Superb Gem, the issue becomes exceedingly rare.

Consignor Commentary: Another wonderful coin from the Eliasberg Collection, and while graded MS68, may not be quite as perfect as some of the other so-graded coins from that set due to three faint toning spots on the reverse. One is near the U in PLURIBUS and two others (one quite small) are on the shield. Still, an original, beautifully toned specimen.

Provenance: Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 4/1997), lot 1595; FUN Signature (Heritage, 1/2005), lot 4149. NGC ID# 23ZD, PCGS# 5650

1908-O Barber Quarter, MS66
Only One Numerically Finer at PCGS



98423 1908-O MS66 PCGS. CAC. This coin typifies the Feigenbaums' comment that this date comes with good luster and a soft strike, although the strike is a little above-average on this piece. A medium coating of amber-gold and dove-gray toning adds a degree of warmth over each side. Although not quite full, the devices are well-defined, and there are no singularly mentionable abrasions or other post-strike problems.

Population Data (7/14): PCGS shows 12 MS66 (two in MS66+) and one finer; NGC reports five MS66 (one in MS66+) and two finer.

Heritage Commentary: For an issue with one of the larger mintages in the series (more than 6.2 million coins), Gem representatives are certainly scarce, and examples grading as fine as this piece are decidedly rare.

Consignor Commentary: This coin is more than adequate for its grade, boasting smooth fields and lovely, graceful toning.

Provenance: Central States Signature (Heritage, 5/2004), lot 7024. NGC ID# 23ZE, PCGS# 5651

1908-S Barber Quarter, MS67
Only One Finer



98424 1908-S MS67 PCGS. Radiant, satiny mint bloom illuminates a blush of light golden toning on each side of this beautifully preserved Superb Gem. The strike is well-executed, save for star 11 which is incompletely defined. Overall, an incredibly eye-appealing representative in a rarely encountered grade of preservation.

Population Data (7/14): NGC and PCGS show a paltry three coins in MS67 (one at PCGS and two at NGC) and only one (the Eliasberg specimen) certified finer.

Heritage Commentary: David Lawrence, writing in *The Complete Guide to Barber Quarters*, second edition, says of this date: "Undervalued in most Mint State grades. Even though Gems are no bargain compared with some other dates, you should not let one go." We would agree.

Consignor Commentary: This is a high-grade, well-struck, brilliant coin, but one that must yield pride of place to the Eliasberg coin which was sold as part of the Hugon Collection in January 2005.

Provenance: Purchased from Rarcoa, Inc. (9/2000). NGC ID# 23ZF, PCGS# 5652

1911 Barber Quarter, MS67
Registry-Quality Blazer



98425 1911 MS67 PCGS. Incredibly radiant, frosty mint bloom illuminates nearly flawless surfaces on this boldly struck Superb Gem. The reverse is essentially brilliant, while the obverse showcases vividly blended hues of lemon-gold and lavender-gray. An incredible coin and the ultimate Registry Set candidate.

Population Data (7/14): This coin stands as the single finest certified of the date. PCGS and NGC combined report 21 pieces at the MS66 grade level, but even they are rarely offered.

Heritage Commentary: The Philadelphia Mint was the workhorse facility in 1911, churning out more than 3.7 million quarters (compared to less than 1 million pieces at each of the branch mints), and the issue is proportionately available in grades through MS65; any finer examples, however, are decidedly rare. NGC ID# 23ZN, PCGS# 5659

1911-D Barber Quarter, MS67
Likely the Finest Known, Ex: Eliasberg



98426 1911-D MS67 PCGS. CAC. Ex: Eliasberg. Ice-blue and lavender-gray shades compete for dominance over both sides, but a crescent of orange coloration interposes itself about the upper obverse denticles. There is not a single abrasion worthy of mention and, although not complete, the strike is well above-average for the series.

Population Data (7/14): This is the sole finest certified of the date, trailed in MS66 by two other PCGS coins. None are finer than MS65 at NGC.

Heritage Commentary: Quarter production at the Denver Mint fell to only 933,600 pieces in 1911, making the date one of the more challenging in the series. At and above the Gem grade level, however, the issue reveals its true rarity, as such pieces are among the rarest in the series.

Consignor Commentary: One of the most difficult dates in the series to find in Gem. This coin is not quite as colorful as others in this set, and darker in toning, but well-struck for an issue that often lacks sharp details. This is the Eliasberg coin, certainly a candidate for finest known.

Provenance: *Louis E. Eliasberg, Sr. Collection (Bowers & Merena, 4/1997), lot 1605; Philadelphia Signature (Heritage, 8/2000), lot 5856. NGC ID# 23ZP, PCGS# 5660*

1911-S Barber Quarter, MS68
The Sole Finest Certified
Ex: Eliasberg



98427 1911-S MS68 NGC. Ex: Eliasberg. This coin is truly exceptional in every respect; the abrasion-free surfaces are the epitome of perfection for the Barber quarter series, and although they are evenly toned in apricot-gray shades with powder-blue rim accents, both sides are alive with frosty luster. Neither the hair curls, the feathers, nor the talons display striking softness, and the balance of the features are equally well-impressed. A noticeable clash mark appears on Liberty's neck below the ear.

Population Data (7/14): This is the sole finest certified 1911-S quarter (trailed only by a handful of MS67 examples) and, even taking into account the existence of uncertified examples, we feel confident that this coin is probably the finest known of the date.

Heritage Commentary: Despite a mintage of just less than 1 million coins, the 1911-S boasts a rather significant number of survivors encapsulated at the MS65 and MS66 grade levels. Any coin worthy of a Superb Gem grade assessment, however, is nothing short of a rarity.

Consignor Commentary: A wonderful coin from the Eliasberg Collection. The toning is attractive and even throughout, and the fields are smooth and undisturbed. Interesting light, wispy, silvery toning lines across Liberty's head highlight the obverse, while the reverse is well-struck and picture-perfect. To paraphrase the August 2000 Heritage catalog from which I acquired this piece, the coin is "unsurpassable," "dazzling," and "simply amazing in all regards." Not given to hype, those words would be difficult for me to use (but in a way I just did).

Provenance: *Louis E. Eliasberg, Sr. Collection (Bowers & Merena, 4/1997), lot 1606; Philadelphia Signature (Heritage, 8/2000), lot 5857. NGC ID# 23ZR, PCGS# 5661*

1914 Barber Quarter, MS67
Finest Certified at NGC



98428 1914 MS67 NGC. Virtually flawless in regards to its surface preservation, this MS67 coin displays soft, satiny mint luster beneath a veil of lavender-gray toning, while a few olive overtones occur around the borders. Some of the finer details are incompletely defined, most notably on the reverse over the eagle's neck, the upper-right corner of the shield, and eagle's right (facing) talons. A pleasing representative of this plentiful date in a rarely seen grade.

Population Data (7/14): Housed in NGC no-line fatty holder, this coin remains the sole finest of the date at NGC, by two numerically equal pieces at PCGS.

Heritage Commentary: The 1914, with a mintage in excess of 6.2 million coins, stands as a readily available date in grades through MS65. In MS66, however, the issue becomes conditionally scarce, and finer coins are genuinely rare.

Provenance: *Purchased from Joseph O'Connor (6/2009).* NGC ID# 23ZX, PCGS# 5667

1914-D Barber Quarter, MS67
Among the Finest Known



98429 1914-D MS67 PCGS. CAC. Radiant mint luster is only the most outstanding feature of this beautiful D-mint Superb Gem, as closer inspection reveals surfaces that are as smooth as the day this piece left the coining press. Both sides have acquired a subtle overlay of ice-blue and lavender-gray toning somewhat more noticeable over the obverse. An exceptional coin in all regards.

Population Data (7/14): The 1914-D is easily obtainable as a date, but is conditionally rare at the MS67 grade level; PCGS reports three Superb Gems, one the famous Eliasberg specimen, while NGC has seen only one, the Hugon coin. None are graded finer.

Heritage Commentary: David Lawrence calls this issue a common date, though its status as such cuts off sharply at the MS66 grade level, where it becomes genuinely rare.

Consignor Commentary: The Eliasberg coin is also in this collection, yet I elected to post this coin in the Registry Set over its more famous brother. I chose this coin for its unblemished surfaces and smooth steel-gray toning (like a blanket, said its catalog listing).

Provenance: *Palm Beach Signature (Heritage, 11/2004), lot 6577.* NGC ID# 23ZY, PCGS# 5668

1914-S Quarter, Dazzling MS67
Sole Finest at PCGS



98430 1914-S MS67 PCGS. CAC. This is an amazing coin whose spectacular brilliance gives it the appearance of just having been minted. A light touch of golden and pale fuchsia appears on the obverse; the reverse is virtually brilliant. A wispy die crack on the obverse threatens to link the point of Liberty's neck to stars 13 through 9. A truly stellar coin in every respect.

Population Data (7/14): This is the sole finest example at PCGS, rivaled by three numerically equal coins at NGC.

Heritage Commentary: The 1914-S, with a low mintage of 264,000 pieces (the same mintage as the much more valuable 1916-D Mercury dime), is an elusive semikey in the series. Low-grade circulated pieces can be found with little searching, but XF or finer pieces are elusive and Gem representatives are decidedly rare.

The "depression" below Liberty's ear on the present coin, mentioned by the consignor, is in fact a die clash mark that corresponds precisely to the left (facing) edge of the eagle's neck on the reverse die. This clash mark is seen much more pronounced on the 1911-S MS68 coin previously listed in this catalog, where it is accompanied by the transference of horizontal shield lines within Liberty's ear.

Consignor Commentary: I was struck by what I at first thought was a planchet flaw on the back of Liberty's jaw below the ear. There is a deep depression there, but as I looked at other issues in the set I saw many shared a similar characteristic, although not as prominently. Somehow, it must be due to the way the coin was struck, but I am at a loss to come up with a rational explanation.

Provenance: Purchased from Larry Whitlow (6/2001). NGC ID# 23ZZ, PCGS# 5669

PROOF BARBER QUARTERS

1893 Barber Quarter, PR68
Remarkable High-Grade Specimen



98431 1893 PR68 NGC. CAC. Fully struck with impeccably preserved surfaces, this remarkable specimen shows exceptional visual appeal that is difficult to describe. A melange of beautiful hues blend on the obverse, where much of Liberty's portrait is stone-white and richly frosted, surrounded by variegated shades of turquoise, lilac, and golden-tan. The reverse displays a more evenly distributed coating of deep violet toning, which turns to a somewhat lighter shade on the design high points.

Population Data (7/14): NGC reports 11 PR68 and two PR69 (excluding Cameo and Ultra Cameo coins). PCGS has seen four pieces PR68 and none finer.

Heritage Commentary: Collector interest had substantially diminished by 1893, in comparison to the interest level spurred by the first-year 1892 issues, to the point that only 792 proofs were produced. Collectors preserved a high percentage of those pieces, however, and certified proofs of this date at NGC and PCGS represent approximately 75% of the original mintage (less resubmissions).

Provenance: ANA Signature (*Heritage*, 8/1999), lot 6946. NGC ID# 2428, PCGS# 5679

1896 Barber Quarter, PR68
Beautiful, Impressive Specimen



98432 1896 PR68 NGC. This beautiful PR68 1896 quarter displays astonishingly bright, reflective surfaces that appear to be made of glass. The design motifs are struck with flawless, razor-sharp precision, and both sides are pristine. Mottled russet and peripheral cerulean-blue patina testify to the originality of this coin, yet fail to diminish the dazzling reflectivity in the fields.

Population Data (7/14): NGC shows six PR68 and PCGS eight PR68, both with none finer.

Heritage Commentary: This date saw a small proof mintage of just 762 pieces, and approximately 600 coins have been graded by PCGS and NGC, indicating an impressively survival (despite the certainty of resubmissions).

Provenance: *Moore's Collection (Sotheby's, 11/1999), lot 174. NGC ID# 242B, PCGS# 5682*

1899 Barber Quarter, PR68 Cameo
Tied for Finest Graded



98433 1899 PR68 Cameo NGC. This beautiful proof quarter displays razor-sharp strike definition and top-notch visual appeal. The design motifs are ice-white and intensely frosted, while the charcoal-black fields display impressive, seemingly boundless reflectivity. Both sides exhibit deep violet and cobalt-blue peripheral toning, contrasting against fully brilliant fields and centers. Wispy, raised die striations appear on Liberty from top to bottom, with a somewhat noticeable patch on the nose that might mistakenly appear to be a post-strike defect, to the unaided eye. There are no such defects to be found on either side of this magnificent specimen, however, even under inspection with a jeweler's loupe.

Population Data (7/14): NGC reports four PR68 Cameo and PCGS one. There are none graded finer.

Heritage Commentary: Only 846 proof Barber quarters were struck in 1899, and probably less than half of them survive today.

Provenance: *Purchased from David Lawrence Rare Coins (10/1999). PCGS# 85685*

1902 Barber Quarter, PR68
One of the Finest Known



98434 1902 PR68 NGC. This Superb Gem features superlative preservation and an impeccable strike. Wonderful patina in shades of purple and gold is accented with magenta and deep blue. The colors are much more intense at the borders, while the centers are near-brilliant. A gorgeous and exceptionally well-preserved piece.

Population Data (7/14): NGC shows four PR68 and none finer. PCGS has yet to see any finer than PR67.

Heritage Commentary: Proof Barber quarters were produced in small numbers, especially in the later years of the series, and they provide a challenge for those assembling 20th century proof type sets. A mere 777 pieces were struck in 1902.

Provenance: *FUN Signature* (Heritage, 1/2005), lot 4184. NGC ID# 242H, PCGS# 5688

1904 Barber Quarter, PR66
Strong Candidate for Type Purposes



98435 1904 PR66 NGC. This high-grade proof quarter is representative of the uncontrasted method of proof coin manufacture that was in its third year in the Mint in 1904. Some contrast occurs on the reverse, but virtually none on the obverse. Patchy golden-rose and cobalt-blue areas are scattered over each side, along with occasional dabs and streaks of brilliance. From a technical standpoint, each side appears perfectly preserved.

Population Data (7/14): An unusually high number of proof quarters were preserved of this date, making the 1904 a good choice for type purposes. NGC shows 37 pieces in PR66 with 39 examples finer. PCGS reports 29 in PR66 and 10 finer.

Heritage Commentary: The mintage of 670 proofs is a constant from the dime through dollar. A significantly higher number (1,817 sets) of minor proof sets were struck.

Provenance: *Purchased as part of a five-piece 1904 proof set from Bill Nagle* (9/2011). NGC ID# 242K, PCGS# 5690

1905 Barber Quarter, PR68
Pristine, Beautifully Toned Specimen



98436 1905 PR68 NGC. This beautiful coin was described thusly in *The Classics Sale*, conducted by American Numismatic Rarities in July 2003, lot 424:

"Impeccable deep mirrors exhibit lovely toning, orange and rose with blue and violet peripheries on the obverse, brilliant silver gray with subtle peripheral toning on the reverse. A pristine specimen, as sharp and attractive as the day it left the Mint, an exceptional specimen of the date and type. Essentially flawless and worthy of a place in any fine cabinet."

Population Data (7/14): PCGS and NGC show five in PR68 (two at PCGS, three at NGC) with none finer.

Heritage Commentary: The 1905 Barber quarter proofs had a rather low mintage of 727 pieces, but most of those coins still exist today, according to the combined figures from the two major grading services. Examples higher than PR65 are scarce, however, and finer examples are rare.

Provenance: *Classics Sale* (American Numismatic Rarities, 7/2003), lot 424. NGC ID# 242L, PCGS# 5691

1908 Barber Quarter, PR68
Remarkable High-Grade Example



98437 1908 PR68 PCGS. A kaleidoscope of colors enriches the well-defined surfaces of this Superb Gem proof quarter. Frosted devices contrast against deeply mirrored fields, despite the overlay of reddish-gold, russet, violet, and ice-blue toning. No imperfections appear on either side of this remarkable coin, housed in an old green-label PCGS holder.

Population Data (7/14): PCGS reports six PR68 and none finer. NGC shows seven in PR68, including one Cameo, and a single PR69 Cameo finer.

Heritage Commentary: A small mintage of 545 pieces, fourth-lowest in the proof series, ensures the overall scarcity of this later Barber quarter proof issue.

Provenance: *ANA Signature* (Heritage, 8/1999), lot 6951.1 NGC ID# 242P, PCGS# 5694

1911 Barber Quarter, PR68
Beautifully Toned, Immaculate Specimen



98438 1911 PR68 PCGS. CAC. The sharply struck surfaces of this Superb Gem proof 1911 Barber quarter exhibit lovely blended hues of amber, lavender, ocean-blue, and violet over glassy, highly reflective surfaces. This coin has been well cared for since it emerged from the U.S. Mint more than 100 years ago. Both sides of the piece are contact-free and virtually immaculate.

Population Data (7/14): NGC reports 14 PR68 and PCGS four in the same grade with none finer at either service.

Heritage Commentary: This later issue had the third-lowest proof mintage of the Barber quarter series, at only 543 pieces struck. High-grade specimens are relatively numerous for such a small mintage, suggesting this was an unusually well-produced proof date.

Provenance: Purchased from Stewart Blay (11/1999). NGC ID# 242T, PCGS# 5697

1914 Barber Quarter, PR68
Tied for Highest Graded
Ex: Hugon Collection



98439 1914 PR68 NGC. This spectacular, deeply mirrored Superb Gem proof 1914 Barber quarter is hairline- and contact-free. The obverse shows significant toning with a light golden center turning crimson and then cobalt-blue toward the margin. The reverse, on the other hand, is mostly brilliant with a thin ring of russet and blue patina around the periphery.

Population Data (7/14): PCGS has seen four PR68 examples with none finer. NGC reports 10 PR68 with none finer.

Heritage Commentary: John C. Hugon managed the difficult task of assembling complete sets of Barber dimes, quarter, and half dollars in high-grade Mint State and proof formats. In the foreword to the Hugon Collection catalog offering from Heritage, Phil Carrigan, president of the Barber Collectors Society, had this to say about John Hugon's Barber coinage:

"The business strike portion of the collection has so many Superb Gem Mint State example, one can easily overlook a 'lowly' Gem specimen. If one recalls the great Barber collections sold at auction in recent times, Hugon has captured so many great coins with Eliasberg, Price, Pryor, and Queller provenances. But his collection also contains additional coins that set an independent level of excellence for a specific date and mint."

Provenance: John C. Hugon Collection / FUN Signature (Heritage, 1/2005), lot 4196. NGC ID# 242W, PCGS# 5700

STANDING LIBERTY QUARTERS

1917 Type One Quarter, Unc Details Breen's 'Matte Proof'



98440 1917 Type One — Improperly Cleaned — NGC Details. Unc. Smooth silver-gray surfaces exhibit a rich, satiny texture with muted luster. As usual, the design definition is full and complete, with sharp and fully squared rims that exhibit complete “fins,” an unusual characteristic even on this well-made issue. A pleasing representative, though lightly cleaned in the past.

Heritage Commentary: Stack's offered this piece as a “Gem Satin proof” in their March 1996 sale, noting an accompanying Walter Breen authentication letter. The possible existence of proof 1917 Type One quarters has long been debated, and Mint records make no mention of such pieces. Their existence has never been officially recognized. This example is indeed boldly struck, although such definition is typical of nearly all 1917 Type One quarters. The satiny or finely granular surface texture and luster is also seen on nearly all Type One quarters and can resemble a matte finish when cleaned. We share NGC's opinion that this piece is a business strike.

Provenance: Public Auction Sale (Stack's, 3/1996), lot 342.

1917 Type One Quarter, MS67 Full Head None Numerically Finer



98441 1917 Type One MS67 Full Head PCGS. The sharp design definition is typical of many high-grade survivors of this issue. Both sides are fully lustrous with delicate light golden iridescence. Surface abrasions are almost nonexistent, though a loupe reveals a few minute ticks upon close examination.

Population Data (7/14): PCGS shows 74 examples in MS67 Full Head (four MS67+), while NGC has seen 68 Full Head coins in this grade (three MS67 ★, three MS67+, one MS67+★). Neither service has seen a numerically finer representative of this issue.

Heritage Commentary: The 1917 Type One quarter was well-saved at the time of its issuance, as it was mistakenly thought to be the first-year issue (that honor truly goes to the key-date 1916, but the coins were distributed simultaneously, and so few 1916s were struck, they were largely unknown among collectors). This accounts for the rather large number of certified high-grade survivors of the 1917 Type One, though immense demand from type collectors keeps this date highly popular in Superb Gem condition.

Provenance: Philadelphia Signature (Heritage, 8/2000), as part of lot 5878; purchased from David Lawrence Rare Coins (11/2010). NGC ID# 2422, PCGS# 5707

1917-D Type One Quarter, MS66 Full Head
Radiant Mint Luster



98442 1917-D Type One MS66 Full Head PCGS. CAC. A thin veil of olive-gold color adds a degree of warmth to vibrant, silvery mint luster on each side of this beautifully preserved Premium Gem. The strike is boldly impressed, save for some minor softness on the leading edge of the eagle's left (facing) wing. A satiny representative with ample visual appeal.

Population Data (7/14): Full Head representatives of this issue in MS66 are encountered with some frequency, but PCGS reports only 22 numerically finer representatives, while NGC has seen 26.

Heritage Commentary: The Denver issue boasts the lowest mintage of all the 1917 Type One quarters (little more than 1.5 million pieces), but as with most branch mint issues throughout the series, Full Head representatives are significantly fewer in high grades than are those of the more available Philadelphia issue. Jay Cline estimates about 25% of the original Denver mintage was produced with Full Head detail, in comparison to 80% for Philadelphia.

Provenance: Purchased from Larry Whitlow (5/2007). NGC ID# 2432, PCGS# 5709

1917-S Type One Quarter, MS66 Full Head
Boldly Struck, Highly Lustrous



98443 1917-S Type One MS66 Full Head PCGS. A blush of warm champagne toning warms radiant mint luster on each side of this beautifully preserved Premium Gem. The strike is unusually bold for this San Francisco issue, with the only notable weakness seen on the leading edge of the eagle's left (facing) wing. A pleasing representative in all respects.

Population Data (7/14): Similar to the Denver issue of the same type, the 1917-S Type One quarter can be located with little searching in MS66 Full Head, but PCGS has certified only 11 numerically finer Full Head examples, and NGC just 20 such pieces.

Heritage Commentary: The San Francisco issue is by far the most weakly struck Type One quarter in general (save for the 1916, which was struck with dies made from a different hub) and is the scarcest in high-grade Full Head. Still, this issue is by far the most available S-mint issue of the series in Full Head grades, largely due to the slightly lower relief with which this type was struck.

Provenance: Purchased from Larry Whitlow (5/2007). NGC ID# 2433, PCGS# 5711

1917 Type Two Quarter, MS66 Full Head
Radiant Original Mint Luster



98444 1917 Type Two MS66 Full Head PCGS. CAC. An above-average strike on this Full Head Premium Gem results in sharp definition on Liberty's chain mail and gown lines, the rivets, and the vertical and horizontal lines of the inner shield. Pleasing, frosty luster exudes from surfaces delicately toned in barely perceptible golden and ice-blue hues. A few minute marks on Liberty's torso and legs do nothing to deny the great eye appeal of this lovely specimen.

Population Data (7/14): Full Head examples of this issue are only marginally scarce at the Premium Gem grade level, but finer pieces are rare, PCGS has seen just 10 such specimens, NGC 12.

Heritage Commentary: The design modifications of mid-1917 slightly increased the overall relief of the Standing Liberty quarter designs, increasing the amount of die pressure needed to fully bring the motifs. Positioned near the rim, Liberty's head and the date were among the first design elements to exhibit weakness, making Full Head representatives of this type much scarcer than those of the Type One issues.

Provenance: Long Beach Signature (Heritage, 5/2007), lot 967. NGC ID# 2434, PCGS# 5715

1917-D Type Two Quarter, MS66 Full Head
Exceedingly Rare Any Finer



98445 1917-D Type Two MS66 Full Head PCGS. CAC. This boldly struck Premium Gem shows a trace of weakness at rivets 3 and 4 of the shield and along the leading edge of the eagle's left (facing) wing. A whisper of light golden color adds a touch of warmth to each side, while vibrant, satiny luster illuminates seemingly undisturbed surfaces. An exceptional, high-end representative.

Population Data (6/14): PCGS reports 19 examples in MS66 Full Head (one in MS66+) and two finer. NGC has seen seven in this grade and two finer.

Heritage Commentary: While not to the extent seen at the San Francisco Mint, the subpar production values in Denver during the period were amplified by the design modifications of mid-1917, which demanded even more die pressure to fully impress the design elements. As a result, Full Head Type Two 1917-D quarters are many times scarcer than their Type One counterparts.

Provenance: FUN Signature (Heritage, 1/2008), lot 1248; FUN Signature (Heritage, 1/2009), lot 2639. NGC ID# 2435, PCGS# 5717

1917-S Type Two Quarter, MS66 Full Head
Bold Multicolor Toning



98446 1917-S Type Two MS66 Full Head PCGS. CAC. Rich orange, rose, and lime-green invigorate the borders of this lustrous Premium Gem. The strike is exceptional, as only a couple of shield rivets and the leading edge of the eagle's left (facing) wing lack crisp definition. A splendidly preserved representative of this first-year S-mint issue.

Population Date (7/14): PCGS reports 15 MS66 Full Head examples with eight finer. NGC show 13 in this grade (one in MS66+) and four finer.

Heritage Commentary: The 1917-S boasts the lowest production total of the three 1917 Type Two varieties and is proportionately scarce in high-grades. The poor production values at the San Francisco Mint were fully exposed following the design change partway through the year; even Full Head representatives of this issue are seldom found with crisp design definition overall.

Provenance: FUN Signature (Heritage, 1/2005), lot 6593; purchased from Larry Whitlow (5/2007). NGC ID# 2436, PCGS# 5719

1920 Quarter, Bold MS66 Full Head
Rarely Seen Finer



98447 1920 MS66 Full Head PCGS. CAC. The design definition is bold across all regions of this Premium Gem, displaying notable sharpness on the shield rivets, the eagle's feathers, and Liberty's temple, which is often weak even on Full Head specimens. Faint champagne and ice-blue hues swirl across each side, more noticeably on the reverse. An exceptional piece for type or date representation.

Population Data (6/14): PCGS reports 27 MS66 Full Head pieces (one in MS66+) with five finer. NGC reports 17 examples in this grade (two in MS67 ★) and four finer.

Heritage Commentary: Despite the highest production total of the series (more than 27 million coins) and a typically strong strike, the 1920 is no more common in high-grade Full Head than are most lower-mintage issues. In fact, Full Head 1920 quarters in MS66 and MS67 are scarcer than are those of the key-date 1923-S.

Provenance: Purchased from Bill Nagle (2/2007). NGC ID# 243E, PCGS# 5735

1920-D Quarter, MS66 Full Head
Rarely Seen This Sharp



98448 1920-D MS66 Full Head PCGS. CAC. Virtually complete detail is seen over the entire obverse, with the date and Liberty's head struck to full definition, though the leading edge of the eagle's left (facing) wing shows the usual softness. Surface preservation is exemplary, while a light golden hue warms each side.

Population Data (7/14): Full Head 1920-D quarters are rare in MS66. PCGS has seen 10 in this grade (one in MS66+) and four finer, NGC four with five finer.

Heritage Commentary: The difference in production quality between Philadelphia and the branch mints is well-defined by the strike quality of the three 1920 issues. Writing of the Denver issue in *Standing Liberty Quarters*, fourth edition, Jay Cline states:

"This date and mintmark was struck very weakly, especially in the leg, thigh, and lower torso. Upper half of the date was weak from the beginning. Frequently third and fourth rivets are missing from the shield."

The 1920-D is also significantly scarcer overall in Mint State than either the 1921 or the 1923-S, especially in the Full Head category. The specialist will appreciate the importance of this rare offering.

Provenance: *Denver Elite* (Superior Galleries, 8/2006), lot 191. NGC ID# 243F, PCGS# 5737



Doris Doscher, model for the Standing Liberty Quarter

1920-S Quarter, Bold MS66 Full Head

Important Strike Rarity



98449 1920-S MS66 Full Head PCGS. CAC. The strike on this S-mint Premium Gem is incredibly bold for the issue, boasting definition nearly as sharp as that seen on its Philadelphia-issued counterpart; the head, date, stars, shield, and central gown lines are all crisp, as are the eagle's feathers. Pale shades of lavender and powder-blue accent light champagne toning over each side, while lightly dappled olive color appears over portions of the obverse. Exceptional in both strike and preservation.

Population Data (7/14): The 1920-S is an important strike rarity at the MS66 grade level. PCGS reports six Full Head examples with none finer, NGC one with none finer.

Heritage Commentary: The San Francisco Mint's difficulty in producing sharp strikes on this series continued in 1920, much to same extent as it had the year before; despite a significantly higher mintage (6.3 million pieces versus 1.8 million), the 1920-S is remarkably similar to the 1919-S in rarity of Full Head survivors and significantly scarcer with that designation than even the key-date 1916.

Commenting on the inferior quality of this issue in *Standing Liberty Quarters*, fourth edition, Jay Cline writes:

"The 1920-S is a very rare item in true Full Head It is always a weak strike in both obverse and reverse, and is very much underrated It is weak in the rivets, on the shield, the head, toes, and vertical and horizontal lines in the shield. Gown lines and chain mail are weak on most. All in all, the coin is quite miserably struck."

Additionally, the rarity of sharply struck representatives transcends even the Full Head population, as many of those still exhibit noticeable weakness on the central design elements. This phenomenon plagues the San Francisco issues throughout the remainder of the series, and is seen in its most extreme state with the 1927-S, which is rare with Full Head detail but essentially unknown with complete central definition.

In this light, the present Premium Gem 1920-S is revealed to be an exceedingly rare coin that deserves bidders' undivided attention.

Provenance: *Baltimore Auction (Bowers and Merena, 11/2010), lot 1764. NGC ID# 243G, PCGS# 5739*

1924 Quarter, MS66 Full Head
Exceptional Eye Appeal



98450 1924 MS66 Full Head PCGS. CAC. Full mint bloom shines through a thin golden veil on each side of this frosty Premium Gem. The strike is razor-sharp, with special notice given to the bold date and stars. Surface flaws are nearly nonexistent, as a few minuscule ticks near the eagle's head seem to be all that preclude an even finer grade assessment.

Population Data (7/14): PCGS reports 43 in MS66 Full Head (5 in MS66+) with 11 finer. NGC shows 21 in this grade (two in MS66+) and 16 finer.

Heritage Commentary: Production quality at the Philadelphia Mint was fairly high during this period when compared to that seen at the Denver and San Francisco branches, as is reflected by the generally well-struck quarters it produced in 1924. Full Head representatives of this issue are not particularly difficult to locate, but the challenge comes in acquiring a high-grade specimen, such as the present example.

Provenance: Purchased from Larry Whitlow (5/2007). NGC ID# 243L, PCGS# 5747

1924-D Quarter, MS66 Full Head
Remarkably Sharp for the Issue



98451 1924-D MS66 Full Head PCGS. CAC. The sharp strike transcends the Full Head to display strong definition on most of the remaining design elements, including the chain mail, the vertical shield stripes, and the central gown folds. The date, while clear, is weak at the top, as usual. An occasional splash of orange-green color visits highly lustrous surfaces that are free of significant flaws.

Population Data (7/14): PCGS and NGC report 16 with two finer and eight with two finer in this grade, respectively.

Heritage Commentary: The 1924-D is not as difficult to locate in Mint State as are some other branch mint issues from the period, but most of the survivors are rather poorly struck, as Jay Cline writes in *Standing Liberty Quarters*, fourth edition:

"Most always struck weakly with die breaks all around date Several rivets missing from shield. Head is frequently incused or dished in similar to the classic Flat Head: the 1926-D."

This piece, exhibiting its bold Full Head and nearly complete shield rivets, is the rare exception to the rule.

Provenance: ANA Signature (Heritage, 3/2008), lot 595. NGC ID# 243M, PCGS# 5749

1924-S Quarter, MS65 Full Head
Attractive Pastel Patina



98452 1924-S MS65 Full Head PCGS. CAC. Virtually complete definition on the eagle's feathers and shield lines and rivets complements the Full Head detail, while pastel ribbons of powder-blue, champagne, and mint-gold grace each side. The reverse fields show numerous die striations, the aftereffects of an attempt to efface clash marks from the die, the remnants of which are still visible above the eagle.

Population Data (7/14): PCGS has certified 35 Full Head examples in MS66 (one in MS66+) with 10 finer. NGC has seen 37 (one in MS66+) and five finer.

Heritage Commentary: The San Francisco Mint once again came in last in 1924 for strike quality, as most of its surviving quarter production from the year is somewhat softly struck, particularly on the head and shield. Only a limited number of high-grade specimens are certified with Full Head detail, though series specialist Jay Cline notes that on some such pieces the hairline is not quite complete near Liberty's ear. NGC ID# 243N, PCGS# 5751

1927 Quarter, MS66 Full Head
Boldly Struck Throughout



98453 1927 MS66 Full Head PCGS. CAC. Bold definition appears across all design elements save for the inner shield lines, while a touch of greenish-gold color warms primarily ice-blue surfaces. A beautifully preserved representative, excellent for type purposes.

Population Data (7/14): PCGS reports 53 MS66 Full Head (three in MS66+) and five finer. NGC reports 29 in the same grade and two finer.

Heritage Commentary: The 1927 is one of the more available post-1924 issues with Full Head definition, though it is not as plentiful in high grade as are the 1929 and 1930 dates. Premium Gem Full Heads are obtainable enough to be suitable for type purposes, though finer pieces are nothing short of rare. This piece will prove satisfactory for even the most discerning collector.

Provenance: Purchased from Larry Whitlow (5/2007). NGC ID# 243U, PCGS# 5761

1927-D Quarter, MS67 Full Head
Tied With One Other for Finest Certified



98454 1927-D MS67 Full Head NGC. Bold head definition and radiant luster are the hallmarks of this lovely Superb Gem. Soft hues of cherry, jade, and almond grace much of the obverse, while the reverse exhibits a faint pastel tint. Bold design definition appears over nearly all of both sides, with only Liberty's toes, the bottom two stars, and shield rivets 3 and 4 showing any measurable weakness. Distracting abrasions are absent, as expected for the grade.

Population Data (7/14): NGC reports only two in MS67 Full Head with none finer. None are finer than MS66 at PCGS.

Heritage Commentary: Of the three issues in the Standing Liberty quarter series with mintage below 1 million coins (the 1916, 1927-D, and 1927-S), the 1927-D is the most likely to be described as underrated in Gem Full Head grades. Its rarity at those levels is remarkably similar to that of the 1916, though it is not valued nearly as high. In the latest edition of his series reference, Jay Cline estimates only 3% of the 1927-D's 976,000-coin mintage was produced with Full Head detail, the same percentage estimate given to the 1916, which had a substantially lower mintage of only 52,000 pieces. The 1927-D, evidently, was not as well-saved as the 1916. NGC ID# 243V, PCGS# 5763



1927-S Standing Liberty Quarter, MS65 Full Head
A Remarkable Strike Rarity and Series Key



98455 1927-S MS65 Full Head PCGS. CAC. This Gem Full Head 1927-S quarter boasts a thick overlay of mint frost complementing a light golden tinge, which is somewhat deeper on the obverse. Design definition is excellent for the issue; Liberty's toes are separated, the stars are well-defined, and the head, though slightly soft at the ear hole, is sharper than those seen on many other Full Head representatives. The central gown lines, a few shield rivets, and the eagle's feathers are soft, as is expected for this San Francisco issue.

An interesting characteristic of most surviving Full Head representatives is that they were coined with severely clashed dies. Mint efforts to efface the resulting marks left numerous striations in the die face, which were then transferred to the coins as they were struck. This is a typical specimen in that regard, with remnants of the clash marks still visible on each side.

Population Data (7/14): Only 23 examples have been awarded a Full Head designation by PCGS in all grades; of them, three have been deemed worthy of the MS65 grade level (one in 65+), and three have been certified finer. NGC has seen 22 Full Head representatives in all grades, with five awarded Gem status but only one finer. Given the large value spikes from one successive Full Head grade point level to the next, those figures certainly include resubmissions.

Heritage Commentary: Of the three mints that struck Standing Liberty quarters, the San Francisco facility consistently had the most trouble producing sharp strikes, a problem that spanned the duration of the series. The difficulty in producing sharp strikes was blamed in part on the design. Concerns about the relief of designer Hermon MacNeil's models were originally addressed in mid-1916, several months prior to the first production run of the design, when Chief Engraver Charles Barber was allowed to work up the designs to the mechanical requirements of the Mint. The design change of mid-1917, however, effectively reversed many of Barber's modifications, with the result that significantly more die pressure was needed to fully impress the details. The San Francisco Mint, already operating with lower production values than Philadelphia, magnified the problem from that point forward, which ultimately aided in the series' demise at the close of 1930.

The 1927-S is perhaps the most famous illustration of the California mint's struggle with the design. Writing in *Standing Liberty Quarters*, fourth edition, Jay Cline writes:

"Like most S mint coins, this date comes weakly struck. Very weak, especially in the head, shield, lines on the shield (vertical and horizontal). Full Heads in Uncirculated condition are almost nonexistent."

Additionally, the date's low mintage of 396,000 pieces — a number inadequate even to supply every citizen of San Francisco with an example — has long been recognized as the second-lowest in the series (behind only the 1916), but the issue's key-date status was not fully appreciated until the advent of third-party certification. The addition of the modifier "Full Head" to the grade descriptions of coins exhibiting such detail effectively changed not only the way Standing Liberty quarters were collected, but also the perceived rarity of most issues within the series, notably the 1927-S. Cline writes:

"The 1927-S has such a low mintage that there are few Full Heads in existence. If all Full Heads [that were ever struck] had been withheld from circulation, it would still have been the scarcest S mint of the entire series excluding of course the 1918/7-S. ... Your author would rate it three to five times rarer than the 1916 in Full Head. With that said, the present price for a 1927-S FH is not in line with the real scarcity of the coin. In the 45 years your author has collected and admired these coins, the ratio I have observed is at least one 1927-S to twenty-five 1916s with Full Heads. ... Enough cannot be said about the 1927-S in Full Head. It is as scarce as the [1918/7-S] overdate with a Full Head."

Due to its rarity, the 1927-S is a driving force behind the ranking of Standing Liberty quarter Registry Sets. It is one of only two issues to which the PCGS Set Composition awards a hefty seven points, the other being the lower-mintage 1916; additionally, the 1927-S with a Full Head designation receives a two-point bump, while the 1916 in Full Head receives only one. Examining the current finest Registry Sets, we note that several of them lack the 1927-S in Full Head, even though a couple do have remarkably high-grade coins; in fact, in the current highest-rated set, the 1927-S is the only coin represented that lacks the coveted designation. The Gem Full Head here offered, with spirited bidding, could upgrade (or secure) the ranking of a fine, high-end collection. NGC ID# 243W, PCGS# 5765

1930 Quarter, MS67 Full Head
Tied for Finest at PCGS



98456 1930 MS67 Full Head PCGS. CAC. The strike is incredibly bold, even for this generally well-made issue. Liberty's head and the shield exhibit notable definition. Light splashes of champagne, amber, and ice-blue accent each side, while the radiant underlying luster is virtually uninterrupted.

Population Data (7/14): PCGS has certified 35 MS67 Full Head and none finer. NGC has seen 32 in this grade (one in MS67 ★) and none finer.

Heritage Commentary: Highly popular for type purposes, the 1930 is among the most sharply struck issues in the series, with a number of Full Head pieces surviving in the finer grades of Mint State. The shield rivets, however, are frequently incomplete on the issue, and finding an example with strong definition in the central regions can be challenging at the Superb Gem grade level. The head definition present on this example is of a quality simply unseen on many earlier issues.

Provenance: Purchased from Joseph O'Connor (4/2008). NGC ID# 2445, PCGS# 5779

1930-S Quarter, MS66 Full Head
Radiant Mint Bloom



98457 1930-S MS66 Full Head PCGS. CAC. Soft shades of light golden color engulf this heavily frosted, beautifully preserved Premium Gem, with a diagonal ribbon of lavender and ice-blue stretching across each side. Liberty's hairline grows weak near the ear — as is often seen on Full Head examples of this issue — but appears complete, and the overall sharpness is excellent for this final-year San Francisco issue.

Population Data (7/14): PCGS reports only 19 numerically finer Full Head pieces than the present example, and NGC 29 finer.

Heritage Commentary: This date is frequently found deeply frosted with excellent eye appeal, but strike definition is a problem; Full Head representatives are many times scarcer than the 1930 Philadelphia issue, and when found, often lack the sharpness necessary to qualify for Cline's "ultimate Full Head." The challenge of this issue, in part, accounts for its status as a favorite among specialists.

Provenance: Purchased from Bill Nagle (1/2007). NGC ID# 2446, PCGS# 5781

EARLY HALF DOLLARS

1795 O-112 Half Dollar, AU58
Recut Date, 2 Leaves



98458 1795/1795 2 Leaves, O-112, R.4, AU58 NGC. Laborers at the Philadelphia Mint adjusted the planchet of this piece before it was struck, and the coinage operation failed to obliterate those crisscross file marks. Both sides show nearly full luster under delicate champagne toning. A few post-strike blemishes are minor.

Variety: O-112, R.4. The obverse displays a bold recut date with the original date crowded into the lower border. Two reverse dies appear with this obverse, having Two Leaves beneath the wings on this variety, and Three Leaves on the other. An early die state with the beginnings of a crack between ER in LIBERTY, becoming lost in the adjustment marks.

Population Data (7/14): This example is tied with two others for the finest that NGC has certified. PCGS has only examined five examples of this variety in all grades, including one MS65 and two in XF45.

Heritage Commentary: This example is equal to the finest appearing on the market since 1995, when we offered a Gem from the Lord St. Oswald Collection. PCGS# 39246

1795 O-125 Half Dollar, AU55
Rarely Offered Finer



98459 1795 2 Leaves, O-125, High R.4, AU55 PCGS. No adjustment marks appear on either side of this well-made half dollar, showing strong design details above the forehead, on the eagle's breast, and at the claws. Nearly full luster shines through rich orange-gold and sea-green toning. A few ivory areas on the reverse may represent impurities in the alloy.

Variety: O-125, High R.4. A recut leaf below the N of UNITED is diagnostic for this reverse die, which appears nowhere else in the Flowing Hair series.

Population Data (7/14): For all standard 2 Leaves varieties, PCGS has certified 25 pieces in AU55 and 40 finer. NGC adds 24 examples to the total in AU55, with 64 finer.

Heritage Commentary: Aside from an MS62 example that we sold last year, the finest to appear on the market over the past several years grades just XF45. Here is an excellent opportunity for the advanced collector.

Provenance: *Stack's* (3/1998), lot 481. PCGS# 39241

1796 15 Stars Half Dollar, O-101, Well-Struck MS62
In Demand by Type, Date, and Variety Collectors
Rare in All Grades



98460 1796 15 Stars, O-101, R.5, MS62 NGC. Amato-107. A medley of multicolored toning cascades over both sides of this delightful half dollar. Deep mauve, russet, and bluish-gray patina gravitates to the margins, transitioning to yellowish-gold imbued with hints of orange in the centers. The design elements are crisply defined, including Liberty's hair strands, facial features and drapery, the eagle's wing and tail feathers, and many of the veins in the leaves on the wreath. All of the dentilation is bold. The usually seen die crack from the rim at 5 o'clock to the bust and then through the last three stars shows on this coin, as does a semicircular crack above Liberty's shoulder. A few faint adjustment marks extend from stars 10 and 11 through Liberty's face and hair. One of the more prominent among them — the one from the bottom of star 10 through the nose, upper cheek and ear lope — was mistakenly identified as a pinscratch in *The Draped Bust Half Dollars of 1796-1797* reference. A trivial pinscratch from the eagle's upper-right (facing) leg extending partway into the field is mentioned solely as an identification marker. Overall, this piece exhibits nice eye appeal for the grade designation and may well lay claim to the Select level of preservation.

Variety: O-101, R.5. Two obverse dies were used to coin 1796 half dollars. The first obverse displayed 15 stars (O-101), the second 16 stars (O-102). Mint records do not break out the number of 1796 15-Star versus 1796 16-Star coins that were minted. Our ongoing research into the Draped Bust Small Eagle half dollar series, however, has documented the existence of 77 examples of the 15 Stars variety and 64 of the 16 Stars variety. Statistically speaking, it might be assumed that a few more 1796 15-Star pieces were minted than 1796 16-Star specimens.

Population Data (7/14): NGC has certified six Uncirculated 1796 15 Stars half dollars: an MS61, the present MS62, three MS63, and an MS64. PCGS has seen an MS63 and an MS64.

Heritage Commentary: The Draped Bust Small Eagle half dollars of 1796-1797 are among the most noteworthy coins in American numismatics. A mere 3,918 pieces were struck, of which probably fewer than 400 specimens have survived the ravages of time. This puts tremendous pressure on this two-year design type from those seeking to complete a type set of U.S. coinage. Moreover, both dates are necessary for the completion of a date collection of early half dollars. And finally, advanced Bust half dollar specialists who collect by variety need to obtain not only the two 1796 varieties but also the two 1797 varieties (O-101 and O-102), and perhaps even the 1797 O-101 late die state (O-101a).

Provenance: Roy Harte Collection (*Bowers and Ruddy*, 3/1981), lot 220; *ANA Sale* (Steve Ivy, 8/1982), lot 2304; *Americana Sale* (Stack's, 1/2000), lot 1681. PCGS# 39261

1801 Draped Bust Half Dollar, O-101, MS62
First Year With Heraldic Eagle
Important Condition Rarity



98461 1801 O-101, R.3, MS62 NGC. This remarkable MS62 1801 Draped Bust half is sharply detailed in most areas, save for a touch of flatness on some of the stars. The lightly marked surfaces retain much of their original mint luster under a blanket of iridescent gold, rose, and blue toning. A few clash marks are evident near the right (facing) wing. Eye appeal is quite strong.

Variety: O-101, R.3, easily identified by the numerous die defects on the reverse, one joining E and R in AMERICA and others near the arrowheads. Only two die varieties are known for the date, and both employ the same obverse die.

Population Data (7/14): NGC shows four 1801 half dollars in all Mint State grades without regard for variety: one MS64, one MS63, and two (including the present coin) MS62. The MS64 example is the O-102 Eric Newman specimen, leaving only one finer O-101 at NGC. PCGS has graded two Mint State 1801 half dollars without regard to die variety, the Jimmy Hayes MS63 coin and another MS60.

Heritage Commentary: Half dollar coinage resumed in 1801 after a four-year hiatus since 1797. The reverse design had changed in the interim, from the old Small Eagle design to the Heraldic Eagle motif, making the 1801 an important first-year coin for type purposes. Only 30,289 half dollars were struck, and few were saved by contemporary collectors. As a result, the 1801 is a condition rarity in Mint State. This impressive MS62 example is high in the Condition Census for the variety. Only the MS63 PCGS Jimmy Hayes coin and another MS63 example at NGC are certified finer among O-101 examples. It may be years before a comparable specimen becomes available, so we expect spirited competition when this lot is called.

Provenance: Douglas Noblet; *Rarities Sale* (Bowers and Merena, 1/1999), lot 6. PCGS# 39267

1805/4 Draped Bust Half, O-101, MS62
First Half Dollar Overdate
Condition Census Example



98462 1805/4 O-101, R.3, MS62 PCGS. CAC. The design elements of this attractive MS62 specimen are sharply detailed, aside from a touch of flatness on some of the stars. Fine definition shows in Liberty's curls and the feathers on the eagle's breast. The lustrous surfaces show only minor signs of contact under shades of champagne-gold and lavender-gray toning. The eye appeal is top-notch.

Variety: O-101, R.3, the undertype 4 easily visible below the final digit in the date and 4-1/2 berries on the branch.

Population Data (7/14): PCGS reports three Mint State coins, this piece and two MS65. NGC shows two Mint State examples, both MS65. We suspect the figures include duplications, as the Newman and Eliasberg specimens are the only Gems known to us.

Heritage Commentary: At least two obverse dies were prepared for half dollar coinage in 1804, but no half dollars were struck that year. Coinage resumed in a big way in 1805, however, a substantial mintage of 211,722 pieces. The two unused 1804-dated obverse dies were overdated and pressed into service in 1805, creating the first overdate in the half dollar series. Obverse 1 was used on the scarce O-101 and O-102 variants and Obverse 2 on the rare O-103 variety.

Despite the relatively large mintage, few examples were saved, and the O-101 is very rare in Mint State grades. This coin is probably third in the Condition Census for the variety, behind the Gem Eliasberg and Eric P. Newman specimens. The opportunity to acquire such a high-grade example may not recur for years. The discerning collector will bid accordingly.

Provenance: (*Stack's*, 3/1998), lot 487. PCGS# 39290



1805 O-111 Half Dollar, AU58
Five Berries Reverse



98463 1805 O-111, R.2, AU58 NGC. Delicate splashes of gold toning appear on the lustrous silver-gray surfaces with reflective fields. A trace of rub appears on the high points of this generally sharp and well-made half dollar.

Variety: O-111, R.2. The obverse shows prominent clash marks, the reverse delicate peripheral die cracks.

Population Data (7/14): For all 1805 Normal Date varieties, NGC reports four AU58 and nine finer. PCGS shows six AU58 and five finer.

Heritage Commentary: The finest example offered in the last four years is the Newman MS63+, followed by two pieces graded AU58, and one certified XF45. This piece from the Gardner Collection is low in the Condition Census for the variety.

Provenance: Purchased from Harry Laibstain (8/2007). PCGS# 39285

BUST HALF DOLLARS

Near-Gem 1808/7 Half Dollar, O-101
Only Three Finer at PCGS



98464 1808/7 O-101, R.1, MS64 PCGS. Original cream-gray and caramel-gold patina drapes this lustrous and boldly impressed Choice Capped Bust half. Marks are surprisingly few, and there is no darkening of color on the cheek and drapery, as sometimes seen on certified Uncirculated examples of this popular type. The quality is exceptional despite a hint of granularity on the 5 in the denomination.

Variety: O-101, R.1. From late dies with various clash marks and lengthy die cracks on each side.

Population Data (7/14): For the overdate, PCGS reports six in MS64, one in MS64+, and two in MS65. NGC shows six submissions in MS64 and four finer.

Heritage Commentary: The 1808/7 is usually encountered well-circulated; Mint State pieces of the present formidable quality seldom appear at auction.

Provenance: Dallas Signature (10/2008), lot 848. PCGS# 39378

1808 O-105 Half Dollar, MS67
Stunning Strike, Tied for the Finest at PCGS



98465 1808 O-105, R.3, MS67 PCGS. This half dollar is unusually sharply struck. Each of the 13 stars on the obverse shows its individual detail, as does the drapery clasp on Liberty's shoulder. All of the hair curls are well-defined, even including the usually weak hair to the right of her neck. The rich obverse golden-rose toning shows speckles of ivory shining through, with complete, frosty luster beneath. The reverse is likewise sharply struck. Only the slightest weakness appears on the top edge of the left-hand wing. The individual feathers of the left wing, especially those just left of the shield border, are completely detailed. Both the horizontal and vertical lines of the shield are sharply defined. The reverse coloration is nearly the same as the obverse. This is a gorgeous Superb Gem 1808 half dollar that will please connoisseurs and the fussiest quality-conscious collectors alike.

Variety: O-105, R.3. A relatively plentiful variety, the O-105 is frequently encountered in Mint State grades, although rarely, if ever, as nice as this Superb Gem, the finest example offered in any auction over the last decade or longer.

Population Data (7/14): For all die varieties, PCGS has only certified four submissions in MS67 with none finer. The population is unchanged since we offered this piece five years ago. NGC has certified one MS67 and one MS68.

Heritage Commentary: This is the second year of production for John Reich's Capped Bust design and the second and final year of use for the first Capped Bust half dollar master die. Dr. Glenn Peterson talked about these coins in the introduction to the year 1808 in his half dollar attribution guide: "At the Mint, the first master die for half dollars is used for the second, and last, year — a tall, handsome design of Miss Liberty often softly struck in the center due to Mint machinery lacking sufficient force to bring up all the details on this design. No half dimes, dimes, or quarters were produced this year. John Reich introduced the Classic Head type to large cents and the Capped Bust design to quarter eagles."

Provenance: *Palm Beach Signature* (Heritage, 11/2004), lot 7371; *Joseph C. Thomas Collection* (Heritage, 5/2009), lot 2403. PCGS# 39367

1814 O-103 Half Dollar, MS66
Tied for the Finest at PCGS



98466 1814 O-103, R.1, MS66 PCGS. An impressive Premium Gem, this lovely silver half dollar displays considerable light gray brilliance with frosty luster. Both sides have delicate gold toning near the borders. An exceptional example with hints of sky-blue at the borders to heighten its eye appeal.

Variety: O-103, R.1. A heavy ridge on the reverse connects the left end of the ribbon to the eagle's wing below.

Population Data (7/14): This Premium Gem is tied with three others for the finest that PCGS has examined. NGC has certified six in MS66 and four finer.

Heritage Commentary: This example is certainly in the Condition Census for the variety, behind a single MS68 NGC example and tied with one or two others certified MS66.

Provenance: Purchased from David Lawrence Rare Coins (10/2012). PCGS# 39477

1818/7 O-101 Half Dollar, MS63
Borderline Prooflike Surfaces



98467 1818/7 Large 8, O-101, R.1, MS63 NGC. CAC. This satiny Select Mint State half dollar exhibits rich silver-gray toning with subtle blue, violet, and gold overtones. The fields are reflective on this borderline Prooflike example.

Variety: O-101, R.1. The so-called Large Overdate with the first 8 larger than the other figures. This early state example represents perfect, uncracked dies.

Population Data (7/14): For all 1818/7 Overdate varieties, NGC reports 13 in MS63 and 17 finer. PCGS shows 14 in MS63 and nine finer. CAC has approved three overdates in MS63 and one in MS64.

Heritage Commentary: Although the O-101 overdate is a common variety, few are known in higher grades, and only one other Mint State piece has appeared at auction in the last five years.

Provenance: Stack's (10/1997), lot 663. PCGS# 39540

Sparkling Gem 1818 Half Dollar, O-107
Tied for Second in the Condition Census



98468 1818 O-107, R.1, MS65 PCGS. CAC. Ex: Friend. Thick, sparkling mint luster radiates from beneath mostly gray toning with glints of rose and lilac. The strike is sharp, and mentionable abrasions are absent.

Variety: Normal Date, O-107, R.1. Two tiny spikes atop the eagle's beak promptly identify this variety, a diagnostic provided in Dr. Glenn Peterson's reference work. Per Overton, the 5 and 0 are close and tilt toward each other at the top, and the first T in STATES cants sharply to the left.

Population Data (7/14): For all 1818 Normal Date varieties, PCGS shows seven MS65 and five MS66. NGC show four MS65 and three finer. This is the single finest 1818 half dollar CAC has approved.

Heritage Commentary: This piece is at a minimum tied for second place in the Condition Census, according to Stephen Herrman, behind a single MS66 NGC example.

Provenance: Dale Friend; Stamford Coinfest Signature Sale (10/2010), lot 3663. PCGS# 39523

1821 O-101a Half Dollar, MS65
From the Eliasberg Collection



98469 1821 O-101a, R.1, MS65 NGC. The distinctive appearance of the Eliasberg coins shines brightly with satiny golden-brown surfaces and lovely orange, gold, and blue peripheral accents. A splendid example with trivial, grade-consistent marks.

Variety: O-101a, R.1. A middle die state showing a crack through the tops of UNITED STATE, but none of the other die cracks described for O-101a.

Population Data (7/14): For all 1821 varieties, NGC reports 15 MS65 and five finer. PCGS shows three each in MS65 and MS66.

Heritage Commentary: Two similarly graded MS65 examples have been offered over the last couple of years, although most market appearances are in lower grades.

Provenance: Louis E. Eliasberg, Sr. Collection; Eliasberg Estate (Bowers and Merena, 4/1997), lot 1775; purchased from Simco (6/1997). PCGS# 39575

1825 O-110 Half Dollar, MS65+
Census Level Specimen



98470 1825 O-110, R.2, MS65+ PCGS. CAC. This specimen exhibits full cartwheel luster with satin surfaces beneath gold and iridescent toning, complementing vivid sky-blue at the borders. The impression is sharp and well-centered.

Variety: O-110, R.2. No apparent die cracks or clash marks appear, although both dies have obvious radial flowlines.

Population Data (7/14): For all 1825 varieties, NGC reports 32 MS65 and 12 finer. PCGS data show 15 MS65, this example in MS65+, and seven MS66. Just three MS65 examples have CAC stickers with none finer.

Heritage Commentary: This stunning Gem is likely one of the four or five finest examples of the 1825 O-110 half dollar, based on census data in the Overton reference alongside auction data in Stephen Herrman's record. PCGS# 39657

1829/7 O-101 Half Dollar, MS65



98471 1829/7 O-101, R.1, MS65 PCGS. CAC. An outstanding Gem with frosty golden-ivory surfaces that exhibit delicate amber and blue peripheral toning. Sharply defined with a few weak stars at the left obverse. A dark toning splash appears at the right end of the scroll.

Variety: O-101, R.1. This overdated obverse die appears with two reverse dies for O-101 and O-102. An early die state before the reverse was heavily lapped.

Population Data (7/14): For both 1829/7 overdate varieties, PCGS shows five MS65 and two MS66. NGC reports seven MS65 and three finer. CAC has approved three of the overdates in MS65 and one in MS66.

Heritage Commentary: Although lower Mint State graded coins make frequent auction appearances, Gem or finer examples appear on average about once per year for this popular overdate variety.

Provenance: Purchased from National Coin (2/2002). PCGS# 39807

1834 O-106 Half Dollar, MS65
Large Date, Small Letters



98472 1834 Large Date, Small Letters, O-106, R.1, MS65 PCGS. CAC. This satiny Gem shows some peripheral weakness but excellent central details. Both sides display grayish-gold toning with blue peripheries.

Variety: Large Date, Small Letters, O-106, R.1. This crudely repunched date has a large 4 over a small 4. Neither die shows signs of use or wear on this early die state half dollar.

Population Data (7/14): For several Large Date, Small Letters varieties, PCGS shows 13 MS65 and one MS67. For all varieties, NGC has graded 74 MS65 and 26 finer. CAC has approved five examples of this type in MS65, one finer.

Heritage Commentary: Several MS65 examples have appeared at auction over the last several years, but more than a decade has passed since a higher-grade example was sold.

Provenance: Purchased from Rare Coins of New Hampshire (12/2001). PCGS# 39910

1834 O-109 Half Dollar, MS66
Sole Finest Small Date, Small Letters at CAC



98473 1834 Small Date, Small Letters, O-109, R.1, MS66 NGC. CAC. An impressive Premium Gem, this boldly detailed piece is nicely centered. An exceptional example with pristine, nearly flawless surfaces.

Variety: Small Date, Small Letters, O-109, R.1. The obverse shows star 10 recut, and the reverse displays faint die lines in the vertical shield spaces.

Population Data (7/14): For all die varieties, NGC has approved 22 MS66 and five finer. For all Small Date, Small Letters varieties, PCGS shows three MS66 and one MS67. This is the single finest Small Date, Small Letters half dollar approved at CAC.

Heritage Commentary: An exceptional example for the advanced specialist or type collector, likely among the three or four finest known O-109 half dollars.

Provenance: Purchased from National Coin (10/2001). PCGS# 39913

1834 O-115 Half Dollar, MS64
Small Date, Small Letters



98474 1834 Small Date, Small Letters, O-115, R.2, MS64 PCGS.

Smooth surfaces appear on both sides of this green-label PCGS half dollar, a Choice Mint State piece displaying grayish golden-brown, turquoise, and pale orange toning. The eye appeal is excellent.

Variety: Small Date, Small Letters, O-115, R.2. The 0 in 50 is widely recut on this reverse, and the recutting is clearly visible on this early die state example.

Population Data (7/14): PCGS has certified 72 of the Small Date, Small Letters varieties combined in MS64, including three MS64+ and 15 finer.

Heritage Commentary: Although the O-115 is a plentiful variety, the Condition Census is low, and this specimen is likely among the top dozen examples known. PCGS# 39919

REEDED EDGE HALF DOLLARS

1837 GR-21 Half Dollar, MS65
Specimen Strike



98475 1837 MS65 Specimen NGC. GR-21, R.2. Although most of the stars and the eagle's claws are indistinct, the balance of the obverse and reverse design elements are boldly detailed. An exceptional Gem, this piece offers fully mirrored fields and light cameo contrast beneath brilliant orange toning that gains intensity close to the borders.

Variety: GR-21, R.2. Although both sides show noticeable die lines, this is an early die state of the GR-21 die pair, with prominent reverse die lines between the wing and U, and through TE of UNITED.

Population Data (7/14): In addition to this example, which is the only Specimen strike NGC has certified, that service has also graded one as PR62. PCGS has never certified a specimen or proof example of this issue.

Heritage Commentary: Past offerings of 1837 Specimen strike half dollars include this example, which was offered in a January 2003 Superior auction; an example by RARCOA in Auction '82; and a third that appeared in the 1949 ANA sale. The PR62 NGC example appeared in our sale of the Greensboro Collection, Part Two, at the January 2013 FUN auction.

Provenance: *Superior* (1/2003), lot 739. NGC ID# 24G4, PCGS# 6176

Exquisite 1837 Reeded Edge Half, GR-24, MS65 ★



98476 1837 MS65 ★ NGC. GR-24, R.2. This frosty survivor offers powerful luster and solid detail. The eye appeal and patina are impressive, showing golden-tan and orange in the centers and crescents of violet-blue at the margins.

Variety: GR-24, R.2. Fine die lines near the wing below the eagle's neck and head identify this variety.

Population Data (7/14): NGC has certified four examples in MS65 ★ and 12 finer. For all 1837 varieties, PCGS has certified 23 examples in MS65 and eight finer.

Heritage Commentary: The 1837 is easily the more available of the two Reeded Edge, 50 Cents Reverse half dollar issues, since it has a mintage of over 3.6 million versus a paltry four-figure estimate for the 1836 Reeded Edge half. This is not to say, however, that the 1837 is readily available at all levels, since it is a genuine condition rarity at MS65.

Provenance: *Baltimore Signature* (7/2008), lot 527; *Dallas Signature* (Heritage, 10/2008), lot 891. NGC ID# 24G4, PCGS# 6176

SEATED LIBERTY HALF DOLLARS

1840 Seated Liberty Half Dollar, MS66
WB-104, Reverse of 1839 (Small Letters)
FS-302, All Four Digits Repunched



98477 1840 Reverse of 1839, RPD FS-302, WB-104, High R.4, MS66 PCGS Secure. CAC. A splendid Premium Gem example of this second-year issue, featuring the Small Letters reverse of 1839. Boldly struck for this early Philadelphia date, especially on Liberty's head and the star centers. The eagle displays full plumes and crisp detail on the arrow feathers, tail, and talons. Wonderful variegated toning blends teal-green margins with amber and russet-hued golden centers. Bold mint luster reveals appealing iridescence across the surfaces. A few areas of light die clashing appear on both sides, with one or two tiny marks on the reverse that fail to distract from the overall beauty of this high-grade half dollar.

Variety: WB-104, FS-302, High R.4. All four digits show distinct recutting.

Population Data (7/14): For all varieties, this example is tied for the finest known with five other coins at PCGS. NGC shows three MS66 examples for the date, regardless of variety. Both PCGS and NGC recently recognized this 1840/1840 RPD variety, but the population reports are incomplete since almost all existing examples are included in the base number for the issue.

Heritage Commentary: The early dates in the Seated Liberty half series are seemingly underappreciated both for their rarity and for the significant varieties they offer. The recutting and doubling of the date on this very scarce variety is a case in point. Strong repunching shows north and east on the 18; the 4 is less noticeably repunched north with light doubling; and the 0 is strongly repunched south.

Consignor Commentary: With the 1839 Small Letters reverse. Nice original toning, and more interesting with a completely doubled date.

Provenance: *Baltimore Rarities Night* (Stack's Bowers, 11/2012), lot 3141. PCGS# 392648

1840-O Seated Half, WB-104, MS66
Sole Finest Graded
The Pittman-Stellar Coin



98478 1840-O MS66 NGC. CAC. WB-104, Die Pair 8, R.5. An undeniable charisma surrounds this immaculate 1840-O Seated half, both from its stunning visual appeal and also from its distinguished pedigree. The originality displayed over its frosted, deeply patinated surfaces possesses a natural quality that only emerges after decades of undisturbed care and preservation. The toning is rich and deep, with glowing, reddish-gold central motifs surrounded by rings of aged turquoise coloration. The strike is bold except for minor blending on the eagle, an often-seen legacy of its New Orleans Mint heritage. No significant marks or distractions appear on this lustrous Premium Gem coin.

Variety: WB-104, Die Pair 8, R.5. Large O, with reengraved obverse dentils.

Population Data (7/14): The sole finest coin at NGC by two full points, with no other examples finer than MS64. PCGS has yet to certify an example finer than two MS64 coins.

Heritage Commentary: The finest known example (by far) of a popular New Orleans issue, made even more desirable by its distinctive obverse die, with large, strengthened dentils that touch the outermost star points and rock support.

This coin was one of the many treasures of the Pittman sale, where it was described as:

"A superb and beautiful example of this issue, perhaps the finest 1840-O Half Dollar in existence. It is very sharply struck except for portions of the eagle; in particular, every star is sharply defined with full radial lines, and the the head of Liberty is nearly full. The surfaces are lustrous and frosty and have gorgeous original toning"

Residing in the Pittman Collection for 50 years, the coin then settled in the Stellar Collection and eventually made its way into the Gardner Collection via Joseph O'Connor. Its long history of careful preservation is evident in the incredibly thick, rich patina that blankets underlying mint luster in a way that only the most exquisite numismatic treasures can convey.

Consignor Commentary: This is the only coin graded by either service above MS64. A trifle deep, but the toning is gorgeous. From Joe O'Connor, who has quite an eye for incredibly high-quality coins.

Provenance: Walwrath Collection (Numismatic Gallery, 5/1948), lot 694; John Jay Pittman Collection (David Akers, 5/1998), lot 1521; Stellar Collection; purchased from Joseph O'Connor (5/2004). NGC ID# 24GN, PCGS# 6235

1843 WB-103 Half Dollar, MS67 ★
Finest Example Certified



98479 1843 MS67 ★ NGC. WB-103, High R.2. Ex: "Col." E.H.R. Green-Eric Newman. This half dollar displays wonderful amber and peripheral blue-gray toning over silvery centers. We discern no abrasions. Cracked dies are typical for this date, and this coin is no exception. The obverse displays a die crack from the base of the date into the right field; the reverse shows a die crack from the rim at 1 o'clock through the O(F) to the eagle's neck and beyond. The strike is bold, showing minimal flattening of the stars and the eagle's talons. A truly outstanding coin worthy as a centerpiece of a high-end half dollar collection.

Variety: WB-103, High R.2, defined by a recut 4 in the date. A heavy, bisecting die crack travels rim-to-rim from above the O(F), through the eagle from neck to left (facing) talon, to the rim beneath AL of HALF. The obverse is cracked below the date.

Population Data (7/14): The sole finest graded example. NGC reports this sole MS67 example and a single MS66 as support. PCGS has seen no examples finer than MS65.

Heritage Commentary: Formerly in the collections of "Col." E.H.R. Green and Eric P. Newman, this gorgeous Superb Gem 1843 half dollar is the finest certified and the plate coin for NGC's 1843 half dollar Coin Explorer. While the 1843 is a frequently seen date, it is a singular event in this grade and showing a complete strike.

Consignor Commentary: In a 1999 Liberty Seated Collectors Club survey on the relative rarity of Liberty Seated half dollars, Dick Osburn placed this date as one of the most common in the series. With a large mintage of 3,844,000 there is no doubt it is easily available. Still, the current coin is a gorgeous example and ranks as the finest known.

Provenance: "Col." E.H.R. Green; Green Estate; Partnership of Eric P. Newman / B.G. Johnson d.b.a. St. Louis Stamp & Coin Co.; Eric P. Newman @ \$6.00; Eric P. Newman Numismatic Education Society. NGC ID# 24GX, PCGS# 6243

1843-O Seated Half, MS66
WB-101, Uncommonly Bold Strike
Sole Finest Graded



98480 1843-O MS66 NGC. WB-101, Die Pair 1, R.4. Few examples of the 1843-O Seated half at either service exist in high grades, primarily because of weak strikes. The full strike on this coin obviously was important to NGC when assigning the Premium Gem designation. The obverse displays reflective, reddish-gold fields with azure-blue accents. The reverse shows mottled silver-gray patina complementing some deep blue accents at the eagle's head. A few tiny marks hide in the toning. The bold motifs contrast against the reflective fields, thanks to an abundant layer of mint frost.

Variety: WB-101, Die Pair 1, R.4. The 3 in the date is repunched south, showing a short, horizontal remnant of a secondary 3 above the primary digit.

Population Data (7/14): This coin sits atop the NGC Census as the only MS66 example with none finer. PCGS reports just two MS65 coins and none finer.

Heritage Commentary: The 2.2 million half dollars struck at the New Orleans Mint in 1843 tripled the 1842 output, making this issue readily available in lower grades. True to the mantra for all other dates of the series, Gem examples are rare and anything certified finer than MS65 is unobtainable except for this Premium Gem example — the only coin so graded by either NGC or PCGS.

Consignor Commentary: I'm glad I'm not a grader, because I don't know what number I would assign to this coin. It has a very strong strike — full radials in the stars, clearly defined dentils all around, with only a single mark on the obverse (a short mark extending away from Liberty's knee). Otherwise perfect. The toning appears original with some deep-blue areas at the date and around the eagle's head. The details are so well-defined on both sides — Liberty's head, both the eagle's left and right claws — that the NGC grader may have gotten it right. Perhaps not the most beautiful coin in this set, but strong technicals more than compensate.

Provenance: Classics Sale (Stack's, 6/2004), lot 1031. NGC ID# 24GY, PCGS# 6244

1846 Errant 6 Half Dollar
WB-102, Attractive Near-Gem Example



98481 1846 MS64 NGC. CAC. WB-102, High R.4. This shimmering near-Gem displays rich peach-gold toning and a penetrating strike. Pleasing for the grade, the coin is sharp and attractive despite a few wispy, trivial marks on the obverse field. Numerous interesting die cracks and date anomalies characterize this Wiley-Bugert variety, discussed below.

Variety: WB-102, High R.4. An errant 6 was punched too far north and west, then corrected, leaving remnants within the lower loop of the primary 6 and between the 4 and 6 of the primary date. A die crack connects Liberty's toe to the rim below star 13. Another light crack connects the bases of the numerals of the date up through the rock to the left denticles. Bold cracks connect stars 1 through 7, and a separate die crack runs from the rim through star 7 to just above Liberty's forehead into the hairline. The most interesting feature of the reverse is a large "hole" in vertical lines 1 and 2 in the shield.

Population Data (7/14): The population data do not distinguish among date varieties except for the "6 over horizontal 6," a separate listing by PCGS and NGC. This coin is tied with four other MS64 examples at PCGS, with two MS65 higher. NGC reports four in MS64 and two finer in MS65.

Heritage Commentary: Several interesting date varieties exist for the 1846 Philadelphia issue, including the famous "6 over horizontal 6" variety (which is represented by the finest known example elsewhere in this sale) and the popular Tall (Large) Date variant, also well-represented in this sale. The present coin is the lesser-known "Errant 6" variety, also known as the 1846/5 date, although Wiley and Bugert discuss at length the reasons why it is not an overdated variety, but rather shows remnants of a misplaced 6 within the loop of the primary 6.

Consignor Commentary: The digits in the date, the 1, the 4, and the 6, show evidence of recutting. But it is hard to determine what underlies the 6. Only the little peak at the top of the lower ball of this digit, and the extended top curl of the 6, suggest something underneath. Some of this is "die garbage," as Wiley and Bugert postulate. For a date rated just R.4+, it was surprisingly difficult to locate an acceptable piece. Numerous trivial marks in the obverse fields are most noticeable just off Liberty's right shoulder.

Provenance: Orlando FUN Signature (Heritage, 1/2009), lot 2859. NGC ID# 27SV, PCGS# 6251

1846 Tall Date Half, MS66
Magnificent, Album-Toned Patina
Unlisted Wiley-Bugert Variety



98482 1846 Tall Date MS66 NGC. Unlisted Variety in Wiley-Bugert.

The design elements are sharply struck, and there are no post-strike impairments requiring mention on this spectacularly toned example. Electric-blue toning at the margins yields to reddish-gold and lavender in the centers — an aesthetically pleasing, conditionally rare representative of the Tall (Large) Date variety. The toning is reminiscent of half dollars from old-time collections that acquired intense blue toning at the margins from years of display in paperboard coin albums or coin boards.

Variety: Similar to WB-106 but with noticeable recutting on the 8 of the date (see detail below).

Population Data (7/14): NGC reports two MS67 Tall Date examples supported by this MS66 coin atop their census. PCGS shows one each in MS66 and MS65 as the finest Tall Date examples.

Heritage Commentary: The open 6 in the date confirms the Tall Date variety. Three Tall Date die varieties are listed in Wiley and Bugert, but none appear to match the characteristics of this coin (see Paul Brill, “A New 1846 Tall Date Half Dollar Die Variety,” *The Gobrecht Journal*, Collective Volume Number Four, pp. 432-434). Brill says this variation was listed by Larry Briggs in a *Coin World* ad dated January 3, 1994, which appeared after the Wiley-Bugert reference was published in 1993.

This die variety shows: recutting on the left side of the 8 as well as recutting on the inner top loop of the 8; recutting on all stars except star 9; a die crack through the bottoms of HALF DOL as well as small, splayed, spiderlike cracks on the F; a crack through the tops of STATES; and a light crack through the tops of RICA.

Consignor Commentary: Ken Cable-Camilles published a wonderful article analyzing the Philadelphia Seated half dollars from 1839-1852 in issue #105 of the *Gobrecht Journal*. He felt this date, 1846, was among the easier to obtain, but I found it difficult, at least as far as the Tall Date variety is concerned. PCGS# 6252

1846 FS-301 Half Dollar, MS65
WB-104, 6 Over Horizontal 6
The Finest Known



98483 1846 6 Over Horizontal 6 MS65 NGC. WB-104, FS-301, R.3.

The strike is bold with the blundered date clearly visible to the naked eye on this Gem representative of the variety. Deep-blue toning surrounds red and golden-umber hues on the obverse, complementing green, blue, lavender, and silver-gray tones on the reverse. Full details appear on the stars, Liberty's portrait, and the eagle's plumage. The fields are reflective and lustrous beneath the rich, colorful patina.

Variety: WB-104, FS-301, R.3 in all grades but High R.7 in Mint State, per Wiley-Bugert. Several prominent, radial die cracks reach from the rims into the legends and motifs on the reverse.

Population Data (7/14): PCGS shows six Mint State examples — three MS62 and three more in MS63, with none finer. NGC reports this exact coin at the top of its census at MS65, with eight coins in lower Mint State grades.

Heritage Commentary: One of the most iconic and well-known blundered dates in the entire federal series, bar none. Many have speculated on how such an error could happen, pointing out how a number of dramatic blundered dates occurred in 1844 and later under the new leadership of James Barton Longacre as chief engraver. Others note that the Mint had a long history of repunching, recutting, and misplacing dates. Whatever the reason, these date blunders are always avidly pursued by collectors. This coin remains the finest known example of perhaps the most impressive repunched date of them all.

Consignor Commentary: A top-notch example of a coin that Wiley-Bugert rate as High R.7 in this grade. The overdate is obvious to the naked eye, and the coin does have the two small rim cud below the date mentioned in the 1993 reference.

Provenance: Fairfield Family Trust Auction (Goldberg, 5/2001); purchased from Jason Carter (3/2004). PCGS# 409888

1846-O Seated Liberty Half, MS62
WB-102, Medium Date



98484 1846-O Medium Date MS62 NGC. WB-102, Die Pair 1, R.2.

Repunching on the ball of the 6 in the date and noticeable die clashing over Liberty's lap and knees confirm the variety on this 1846-O half dollar. The uncracked reverse was struck during an early state of the die, before a major die break and cud at UNITED formed in later states. The surfaces are deeply toned in gunmetal-blue and gray with umber accents. Few marks appear for the grade, but limited luster shows beneath the dark toning, and weakness occurs on several of the stars.

Variety: WB-102, Die Pair 1, R.2. The die lapping to remove clash marks in the fields also removed the drapery beneath Liberty's elbow.

Population Data (7/14): PCGS reports just five pieces numerically finer, the highest an MS65 coin (for all Medium Date varieties). NGC shows seven finer, an MS66 coin finest.

Heritage Commentary: The variety has puzzled numismatists over the years, since Beistle called it an 1846/5-O long ago. Current research by Wiley-Bugert identify the "overdate" as simply repunching on the ball of the 6. A No Drapery variety, but by die state due to lapping rather than by design.

Provenance: Purchased from Pinnacle Rareities (2/2012). NGC ID# 27SW, PCGS# 6255

1846-O Medium Date Half, MS65
WB-103, Recut Date
Sole Finest at PCGS, All Varieties



98485 1846-O Medium Date MS65 PCGS. CAC. WB-103, Die Pair 5, R.4.

A desirable die pair with no drapery due to die polishing, and noticeable date recutting, the 18 repunched north. Numerous die cracks beneath the date and among the stars confirm the variety. Despite the cracked dies, the strike is remarkably bold on both sides. The cartwheel luster and light, attractive toning create fantastic eye appeal. A thin margin of electric-blue surrounds subtle reddish-gold hues over pearlescent-silver surfaces.

Variety: WB-103, Die Pair 5, R.4. The recutting at the base of the 1 is obvious, while that on the base of the 8 is less dramatic.

Population Data (7/14): This is the single finest 1846-O Medium Date example at PCGS for all varieties. NGC lists no MS65 coins and one example in MS66. None are finer.

Heritage Commentary: Apparently, this coin ranks behind just one other for finest known — an MS66 NGC example, the former Eliasberg coin. Both pieces are exceptional and can be distinguished from one another by the presence of partial drapery on the Eliasberg coin; the present example shows no drapery whatsoever.

Consignor Commentary: Recut 1 and 8 in date. Wiley-Bugert comment that this variety is often seen with weak drapery in late die states. This example would seem to qualify as a no drapery striking. A difficult coin to find, perhaps not as hard as the 46-O Tall Date, but very, very scarce in high Mint State grades.

Provenance: Purchased from Larry Whitlow and Mike Printz (1/2009). NGC ID# 27SW, PCGS# 6255

1846-O Tall Date Seated Half, WB-106, MS63

Finest Certified by Either Service

Ex: Pryor and Kennywood Collections



98486 1846-O Tall Date MS63 NGC. WB-106, Die Pair 24, R.5. A brilliant, silver-white, frosty coin, showing glimpses of amber-gold toning near Liberty's foot and in translucent shades across the reverse. The surfaces are boldly struck throughout, showing particularly sharp star centers and strong details on Liberty from head to foot, a lustrous and appealing piece despite a few random marks that define the grade.

Variety: WB-106, Die Pair 24, R.5 for all conditions but extremely rare Low R.8 in Mint State. One of six die pairs used to strike the New Orleans Tall (Large) Date, one of the most challenging issues in the entire series.

Population Data (7/14): PCGS reports but two Mint State examples, both MS62. NGC also shows only two Uncirculated coins: one MS61 and the present MS63 coin.

Heritage Commentary: The 2011 Stack's Bowers sale of the Dick Osburn Collection showed the first signs of this New Orleans variety finally receiving its proper rarity recognition, with an MS62 PCGS example bringing more than \$21,000 (a coin also pedigreed to the Pryor Collection). The current coin is a point finer and is apparently the finest known of this rare variety.

Consignor Commentary: Not only does this coin apparently not exist in Gem, it is extremely rare in any Uncirculated grade. Its Low R.8 status, listed in the Wiley-Bugert guide, is confirmed by just two Mint State coins at each service. Some noticeable marks in the left obverse field and one on Liberty's head limit the grade. Still an attractive piece for this difficult date.

Provenance: ANA Sale (*Superior*, 8/1975), lot 573; James Bennett Pryor Collection (*Bowers and Merena*, 1/1996), lot 125; Kennywood Collection (*American Numismatic Rarities*, 1/2005), lot 541. NGC ID# 24H9, PCGS# 6256

1849 WB-101 Seated Half, MS64

Visually and Technically Impressive



98487 1849 MS64 PCGS. WB-101, R.1. Normal Date. The toning is nothing short of regal, purple and royal-blue margins surrounding dusky, amber-gold centers. The strike is comprehensively bold throughout both sides. Liberty's portrait and the eagle are fully struck from head to foot, wing to wing. Gleaming luster radiates beneath the rich patina. A few small marks on Liberty's arms and legs are well-hidden by the toning and gown folds.

Variety: WB-101, R.1. Our consignor notes, "There are two die cracks on the obverse, one quite noticeable looping down from the rock through the base to the rim. The other lightly connects the bases of the numerals."

Population Data (7/14): PCGS shows 17 in this grade with a single coin higher in MS65. NGC shows nine MS64 and three finer, all MS65.

Heritage Commentary: Despite its modest MS64 PCGS grade, this stunning Seated half stands out like royalty among the rabble. The coin possesses excellent technical quality and outstanding eye appeal. Housed in an old green label holder, the coin is conservatively graded and underrated in this condition. A near-Gem coin that will not cost a king's ransom to own, but one that will be hard to improve upon anytime in the future.

Consignor Commentary: In issue 105 of the *Gobrecht Journal*, Ken Cable-Camilles ranks this as one of the easier early date Philadelphia coins to obtain. Even so, the services have graded only four Gems (all MS65), and I had to look long and hard to find this magnificent coin. Well struck on both the obverse (I would note "full head" if I were writing up a Liberty Standing quarter) and on the reverse, with wonderful toning throughout.

Provenance: Purchased from Bill Nagle (10/2006). NGC ID# 24HE, PCGS# 6262

1849/1849 Repunched Date Seated Half, MS64
FS-301, WB-102
By Far the Finest Graded of This Rare Variety



98488 1849 Repunched Date, WB-102, FS-301, MS64 NGC.

Dramatic doubling is represented by remnants of four digits clearly visible to the unaided eye, with the primary date repunched slightly south and far east. Additional date anomalies include the loop of a misplaced 9 protruding from the rock above 49, and the top loop of another errant 9 in the denticles. While the doubled date is the main attraction of this near-Gem half, its originality is equally on display. Richly toned surfaces reveal shades of deepest blue and reddish-umber contrasting against amber-gold centers. The obverse fields display smooth surfaces and semiprooflike reflectivity at the margins. The reverse shares the deep toning only at the rims. Antique-gold accents appear across the eagle, legends, and frosted fields. A single small planchet flaw below the tip of the olive branch pedigrees this coin. The strike is adequately bold for the assigned grade, with minor blending at the usual high points of the stars, arrow fletchings, and eagle's leg.

Variety: WB-102, FS-301, R.8 in Mint State. Not to be confused with WB-103, which features far less-dramatic doubling of the date. A die crack connects TAT in STATES, and die polishing lines visit the lower shield recesses.

Population Data (7/14): NGC has certified just four coins in *all grades* for this rare variety: one VF example, one XF coin, plus one piece in MS62 and the present coin in MS64 (by far the finest known). PCGS shows only four grading events, all circulated coins, with an AU50 example as the top-rated coin.

Heritage Commentary: For many Seated half collectors, this is THE overdate they lack, the one that rivals all the other extreme Mint blunders of the series, yet it is so rare that it is firmly held in only a few fine collections. This exact coin was the subject of strong bidding at the Dick Osburn sale in early 2011, a memory that is fresh for persistent collectors, and sure to guide their actions given the good fortune of seeing this rarity surface one more time, before settling once again into strong hands.

Consignor Commentary: The overdate, with remnants of the original digits clearly visible to the left of the date (an extra 9 at the base of the rock, and another one peeking out from the denticles are thrown in for good measure). A remarkable variety rated R.8 in Mint State and R.7 even in circulated grades. So rare that, unlike its more available cousin, the 1844/44-O, it has not merited its own listing in the *Guide Book*, and therefore the variety remains spectacular but somewhat obscure.

Provenance: Dick Osburn Collection (*Stack's Bowers*, 8/2011), lot 7034. PCGS# 409890

1849-O WB-101 Half, MS65
Tied for the Finest Certified



98489 1849-O MS65 NGC. CAC. WB-101, Die Pair 13, R.3. An underrated New Orleans rarity, this dramatically toned Gem example is impressively original. The obverse displays streaks of white mint frost intermingled with golden-violet and apple-green toning. The reverse shows hues of mottled russet, turquoise, silver-gray, and golden-violet with gleaming, iridescent luster shining through. The strike is bold, although not full, the softness limited to a few stars. The eagle is remarkably sharp in all areas.

Variety: WB-101, Die Pair 13, R.3. A strong die crack reaches from the rim near star 8 to the back of Liberty's head and travels across the ear, cheek, and chin to the shoulder, where it continues down the arm to the hand near the rock. Several other die cracks appear on the reverse, indicating a late die state.

Population Data (7/14): This example is one of two MS65 coins at NGC and one MS65 at PCGS. None are finer at either service.

Heritage Commentary: The sizeable mintage of 2.3 million half dollars seems to suggest more survivors of the date would be available in high Mint State grades, but the opposite is true. Most of the dies were rusted, cracked, and otherwise compromised, and just 16 die pairs accomplished the entire mintage. The present coin is a suitable example — heavily cracked on the obverse, multiply cracked on the reverse, with diagnostic die rust and lumps across the surfaces.

Consignor's Commentary: Coins dated 1849 from New Orleans occupy a special place throughout the Liberty Seated pantheon. The quarter is a rarity in the series and unknown in Gem, as is the dime. The half dime and half dollar are a little more accessible, but they are still rare in the upper Mint State grades.

Provenance: Long Beach Signature (Heritage, 6/1999), lot 6000. NGC ID# 24HL, PCGS# 6263

1852 WB-101 Seated Half Dollar, MS66
Scarce Low-Mintage Issue



98490 1852 MS66 NGC. WB-101. This attractive Premium Gem shows mint luster rolling over the satiny surfaces, which show a few areas of orange toning that confirm their originality. The coin otherwise displays a mere suggestion of orange-gold patina and lilac. Aside from a touch of blending at the upper obverse, this coin is uncompromisingly bold and appealing, showing no postmint distractions.

Variety: WB-101, R.5. The dies are essentially perfect, with a minor die break below E in STATES on the reverse.

Population Data (7/14): NGC lists two finer coins, both MS67, along with one other MS66 example. PCGS shows just a single MS66 with none finer.

Heritage Commentary: The 1993 Wiley-Bugert reference has a cryptic comment on this Philadelphia date, "When this date is found it is usually high grade, very well struck, lustrous, and expensive." Just 77,130 pieces were minted — the lowest Seated half dollar mintage of any issue until the 1866-S.

Consignor Commentary: Bought from Joe O'Connor, so you know it has to be nice. The only die variety listed for the year, even though minor variations appear possible. A nice coin, well-struck, although all the stars (particularly those near Liberty's head) do not have full radials, and Liberty's head is flattish.

Provenance: Purchased from Joseph O'Connor (2/2004). NGC ID# 24HL, PCGS# 6268

1852-O WB-101 Seated Half, MS65

Ex: Pryor Collection
The Sole Finest Certified



98491 1852-O MS65 PCGS. CAC. WB-101, Die Pair 1, R.4. Ex: Pryor. Nearly immaculate surfaces display khaki-green toning over each side with rose and blue hues interspersed. The mint luster is uncommonly vibrant, sparkling beneath the several layers of patina. The only mark of note is a short, thin scrape on the upper reverse just below the ES in STATES. A full strike appears everywhere except Liberty's foot and foot support, which was lapped, perhaps to remove die clashing still partially evident beneath Liberty's elbow.

Variety: WB-101, Die Pair 1, R.4 as a date, but R.7 in Mint State.

Population Data (7/14): Always underrated in Mint State, the Pryor/Gardner coin remains the sole Gem example of this challenging date. PCGS lists this coin as MS65, with two others supporting it at MS64. NGC reports just two MS64 examples (one of them Prooflike) and no coins finer. The CAC endorsement here is mere icing on the cake.

Heritage Commentary: The 1852-O is the scarcest O-mint Seated half, excluding some of the early date die varieties and the uncollectible 1853-O No Arrows, which is not considered a regular issue. Yet this New Orleans date remains an underrated issue in Mint State despite no other Gem coins at either service, as it was 18 years ago when the coin appeared in the Pryor Collection. Then, the headline called it an "Unheard Of Gem 1852-O." Worth repeating ... still the only Gem example certified of this issue, and it is the finest of only 13 coins submitted to both services combined in Mint State, which likely includes duplicates and crossovers. Housed in a PCGS green label holder.

Consignor Commentary: A key coin for me, as the purchase of this coin just after I had acquired the Eliasberg 1850, and the Pittman 1851, told me I might have hope to put together a major Seated half set. As pretty as its picture. Now, as then, the only coin at this grade level by both major services. Truly an R.7 unrecognized rarity.

Provenance: Mike Kliman (8/1979); Jim Halperin; James Bennett Pryor Collection (Bowers and Merena, 1/1996), lot 143; Jerry S. Benson Collection (Heritage, 2/1999), lot 5978. NGC ID# 24HM, PCGS# 6269

1855 Arrows Half Dollar, MS66
WB-101, Exceptional Eye Appeal
Tied for Finest Graded



98492 1855 Arrows MS66 PCGS. CAC. WB-101, R.2. A splendid example of this Philadelphia date, alive with lustrous, sky-blue and lilac shades surrounding golden iridescence at the centers. The star centers are sharp; Liberty's portrait is boldly struck, including the facial details and hair tresses. Aside from minor areas of die clashing on both sides, this is an exceptionally smooth and appealing Seated half, showing no mentionable abrasions or marks of any kind.

Variety: WB-101, R.2. Breen's Heavy Numerals variety (Breen-4856), although the 1993 Wiley-Bugert reference does not define the individual die pairs.

Population Data (7/14): This coin is tied for finest at both PCGS and NGC. PCGS lists four MS66 including this coin with none finer, and NGC shows three MS66 as finest.

Heritage Commentary: A notably high-end coin for the grade, with rolling luster beneath wonderful toning evenly distributed across the surfaces. This date is difficult to locate with above-average eye appeal. Longer die life was achieved by eliminating the rays around the eagle, and seemingly many coins were carelessly produced or struck from worn dies. Characteristic weakness at the arrow fletchings and eagle's claws is almost always seen for the date. The present coin is sharp in all other areas, though, with well-deserved CAC approval.

Consignor Commentary: This coin came from Joe O'Connor, the source of many of the best Gems in this collection. Not much more to say about this beauty. Strong strike, even natural toning. No sign of any die cracks or marks of any sort. Top-notch for the grade.

Provenance: Purchased from Joseph O'Connor (4/2002). NGC ID# 24JN, PCGS# 6281

1855/854 Arrows Seated Half, MS65
WB-102, FS-301
Three Digits Show Repunching



98493 1855/854 Arrows MS65 NGC. WB-102, FS-301, R.5. Doubling on the 8 and first 5, plus a thin horizontal crossbar-line within the loop of the second 5 confirm the die variety. This Gem example is boldly struck with generous green, blue, and lavender-bronze patina enhancing the soft cartwheel luster. The unmarked surfaces flash at certain angles to the light, adding cachet to the coin's considerable natural appeal.

Variety: WB-102, FS-301, R.5. An early state of the obverse die, with the overdate features clearly evident — a much-prized characteristic not often seen so clearly for the variety.

Population Data (7/14): One of three examples certified MS65 by NGC with none finer. PCGS shows a single MS65 coin with the confirmed overdate, and one piece finer in MS66 (also in this sale)

Heritage Commentary: This variety combines both a short-lived Arrows type with an intriguing overdate. As might be expected for an issue that seldom appears in MS65 even as a Normal Date, the overdated version is a significant condition rarity as a Gem and highly valued as such. The Seated half series is renowned for some of the most memorable overdates in numismatics, with this *Guide Book* variety one of its most famous oddities. PCGS# 413720

1855/54 Arrows WB-102 Seated Half Dollar, MS66
Unsurpassed at PCGS and NGC



98494 1855/54 Arrows MS66 PCGS. WB-102, FS-301, R.5. The surfaces of this Premium Gem exhibit an intensely frosted sheen with the faintest trace of golden overtones. The strike is average, with bluntness of detail over the upper obverse and the eagle's left (facing) leg feathers and talons. Several roller marks appear (as made) on the obverse and accompanying planchet striations, but we see only a few small reeding marks and a series of vertical marks on Liberty's knee that may be postmint in origin. Outstanding mint luster coruscates across the brilliant surfaces.

Variety: WB-102, FS-301, R.5. As correctly noted by Mr. Gardner, this is a late die state coin where die polishing has reduced the visibility of the overdate to just the final two 5s. Rated R.5 in Fivaz-Stanton, but much rarer in this high grade.

Population Data (7/14): Remarkably, this sparkling MS66 representative has remained the single finest example of the overdate certified by either PCGS or NGC since it appeared in the Heritage FUN sale in January 2001. The rarity is supported by just a single MS65 coin beneath this one at PCGS. NGC has seen only three MS65 examples and none finer.

Heritage Commentary: Given the immense pressure to produce as many silver coins as possible in the mid-1850s, it is little wonder that the Philadelphia Mint converted at least three unused 1854 dies for the delivery of 1855 Arrows half dollars. The result is one of the top varieties of the series, struck from proof dies that were later used for circulation strikes.

Consignor Commentary: Not my favorite coin in the set as it lacks the eye appeal of a more natural patina. The coin is brilliant and nearly untuned, with numerous lines and die polishing, especially visible in the left obverse field and near and around Liberty's head. Still a prime example of a rare variety (in fact the single highest graded coin by PCGS).

Provenance: Orlando FUN Signature (Heritage, 1/2001), lot 7800; purchased from Bill Nagle (10/2004). PCGS# 413720

1855-O Arrows Seated Liberty Half, MS67
WB-101, Elusive in This Grade
Tied for Finest at PCGS



98495 1855-O Arrows MS67 PCGS. CAC. WB-101, Unlisted Die Pair. Bright, satiny mint luster is attractive and pervasive on both sides of this Superb Gem Seated half. The silvery patina displays thin shades of pink, ice-blue, and lemon-gold on the obverse, joined by gleaming ocean-blue and lilac tones on the reverse. The strike is meticulous, with both sides noteworthy for the absence of any distracting abrasions or visible marks. Struck from an unidentified die pair for the issue, with fine die cracks in evidence on the obverse as well as slight recutting of 55 in the date, visible below the bottom loops of the primary digits.

Variety: WB-101, die pair unlisted. Seemingly unmatched to any of the Wiley-Bugert die marriages illustrated in their two-volume New Orleans monograph. The halo effect around the stars mentioned in Wiley-Bugert's half dollar guide is easily discernible. There is a light die crack on the obverse running from the outer point of star 1 up past star 2 to the denticles, not described in the WB reference. Our thanks to Bill Bugert, who recently confirmed this is a new die pair.

Population Data (7/14): PCGS reports two examples in MS67 with none finer than the present coin. NGC reports five in MS66, none finer.

Heritage Commentary: Because silver coinage virtually disappeared from circulation in the early 1850s due to rising silver prices, the Arrows coins, which were struck to solve the problem, saw great use in circulation. This New Orleans issue represents the second and final year of the 1854-55 Arrows half dollar coinage. As with most second-year issues, this issue was saved in far smaller numbers than its predecessor in 1854, as the attention span of the collecting public was (and is) notoriously short — then and now.

Consignor Commentary: It is hard to believe that any other coin from this date could be the equal of this one, but one other appears to exist as there are two MS67 at PCGS. This coin is brilliant with light toning, original with cartwheel luster. Strongly struck, it gives the impression of just springing fresh from the mint.

Provenance: *Central States Signature* (Heritage, 4/2012), lot 5120. NGC ID# 24JP, PCGS# 6283

1855-S Arrows Half Dollar, MS61
WB-101, Lustrous and Attractive
CAC Gold Label



98496 1855-S Arrows MS61 NGC. Gold CAC. WB-101, Die Pair 3, R.5. This extraordinary, golden-toned beauty is eminently lustrous and boldly struck. The coin is frosty and appears mint-fresh with only a few wispy abrasions for the assigned grade, and it displays undeniable eye appeal. Reddish-gold, lilac, and sky-blue shades intermingle amid the bright mint luster. Weakness in the reverse shield lines is diagnostic of the issue and variety, but other than minor high-point incompleteness on Liberty's knee, all other motifs are fully brought up and exceedingly sharp.

Variety: WB-101, Die Pair 3, R.5 (but Low R.8 in Mint State). Partial drapery, although more than the other die varieties for the issue. Large S mintmark slightly right, with a confirming line from the olive stem above.

Population Data (7/14): Just four examples of this rare issue are certified as Mint State — all by NGC, which has graded a single coin each in MS61 (the present piece), MS62, MS63, and the finest-known MS67 Pryor coin.

Heritage Commentary: The San Francisco Mint accomplished a small mintage of 129,950 coins in its first year of half dollar production. Although the technical quality of most business strikes was poor, the denomination was eagerly welcomed into circulation and foreign trade. As a result, there are painfully few Mint State examples to meet the ever-increasing collector demand. PCGS has yet to certify a single Uncirculated representative of the issue. Mention must be made of the CAC gold label, rarely assigned, indicating the current coin is judged to be undergraded by CAC by at least a full grading point. For a coin of this stature and eye appeal, the significance of such a designation is obvious. Other than the Pryor coin, this is the only Mint State example Heritage has ever offered at auction.

Consignor Commentary: A frustrating date for Liberty Seated collectors as the one truly spectacular Mint State Gem, the Pryor coin, had its originality diminished by being dipped. The issue was easy to attribute at one time, but with Bill Bugert's excellent new book detailing S-mint Seated halves, there are now four known varieties. Given the position of the mintmark relative to the F in OF, it has to be Reverse B. There is no lump in the obverse drapery above the shield, so I would conclude it is the WB-3 variation of WB-101. The book is remarkable and a real treasure for Liberty Seated aficionados. While not up to the technical grade of the Pryor coin, light toning gives this coin strong eye appeal.

Provenance: *Bowers and Merena* (6/1988), lot 165; *Lee and Shaffer Collections* (Superior, 9/1988), lot 4458; *Boys Town* (Superior, 5/1990), lot 3807; *Kennywood* (American Numismatic Rareities, 1/2005), lot 560. NGC ID# 24JR, PCGS# 6284

1858 Seated Half, MS66
WB-101, Type One Reverse



98497 1858 MS66 PCGS. CAC. WB-101, R.1. A coin of contrasts and contradictions. The fields are more reflective than frosted in some areas, yet satiny in others. The motifs throughout the coin are covered in a thick layer of mint frost. Orange and blue toning accents hug the devices and recesses of the coin, although the fields are for the most part untuned and silver-white. The strike is consistently bold, and strong cartwheel luster enhances the appeal.

Variety: WB-101, R.1. Type One reverse, with a short-based L in HALF.

Population: Tied for finest known at PCGS with four other coins. NGC has seen two MS66 examples plus one coin graded MS67.

Heritage Commentary: A large mintage of 4.2 million pieces makes this one of the more available dates in the series. Still, Gem examples or finer are rare. When found, few examples offer above-average eye appeal. Our consignor reports three attempts to acquire a prime example of this conditionally rare Philadelphia date, each of which has left him not totally satisfied. NGC ID# 24HV, PCGS# 6293

1858-O Seated Half, MS66
WB-101, Die Pair 29
None Certified Higher



98498 1858-O MS66 PCGS. CAC. WB-101, Die Pair 29, R.3. A simply stunning O-mint half and a significant rarity in terms of surface preservation. Dappled russet, crimson, and sea-green accents overlaid the otherwise lilac-gray surfaces with strong silver luster. The richly frosted texture complements a strike that is nearly full — a significant attribute for a Seated half from the New Orleans Mint.

Variety: WB-101, Die Pair 29, R.3. Struck from an early state of the dies.

Population Data (7/14): This is the single finest example known to PCGS. NGC has seen only three similarly graded coins and none finer.

Heritage Commentary: A mintage of nearly 7.3 million pieces would suggest two things. First, that there must be other Premium Gem coins out there ... and second, maybe not, because just 41 die pairs were used for the entire mintage, an average of 178,000 pieces per die pair. Many coins must have been struck with worn or impaired dies, and likely the dies were widely spaced. This coin continues to sit alone atop the PCGS condition chart.

Consignor Commentary: The coin is worthy of its grade with good luster and original toning. Bought from Larry Whitlow, a long- (I was going to say old, but modified it out of respect) time dealer and friend who has a terrific eye for top-notch original coins.

Provenance: Purchased from Larry Whitlow (8/2001). NGC ID# 24HW, PCGS# 6294

1858-S Seated Half, MS66
WB-103, Tied for Finest Known
Ex: Norweb



98499 1858-S MS66 PCGS. CAC. WB-103, Die Pair 12, R.3.

Ex: Norweb. Errant 8 in Rock. Medium S mintmark. Wisps of beautiful lavender and bluish-gray patina, imbued with traces of orange, rest upon lustrous, frosted surfaces. A bold strike manifests itself with nearly full detail on Liberty's hair, gown, and sandal, and on the star centers and eagle's plumage. A few minute, unobtrusive contact marks on the left (facing) arm pedigree this piece to the famous Norweb Collection.

Variety: WB-103, Die Pair 12, characterized by the remnants of a blundered 8 above the primary 8 in the date on Liberty's rock support. Struck from a late state of the dies.

Population Data (7/14): The finest known example at PCGS; numerically tied with one other MS66 at NGC. Unmatched in terms of eye appeal.

Heritage Commentary: The moderate mintage of 476,000 pieces was accomplished with 14 die pairs, an average of 34,000 pieces per die pair (some more, some less), which seems low even in those days. The reverse dies were mostly holdovers from previous years (just two new reverse dies were sent), with 10 obverse dies and nine reverse dies combining for the 14 die pairs. Just three of the varieties utilize the Medium S mintmark.

Consignor Commentary: This could be the poster coin for the variety with all elements described in Bill Bugert's analysis of Seated half dollars clearly present. A magnificent coin, mark-free, fresh and lustrous. Perhaps the finest known. Tied in grade by only one other at NGC. Bought by the Norwebs at the ANA sale in 1953, where it was described as, "Superb Uncirculated coin. Very scarce. Worth \$60.00." Sold as part of their collection by Bowers and Merena.

Provenance: Dallas ANA (Numismatic Gallery — A. Kosoff, A. Kreisberg — 8/1953), lot 631; Norweb Collection (Bowers and Merena, 11/1988); bought from Kathleen Duncan at Pinnacle Rareities (8/2010). NGC ID# 24HX, PCGS# 6295

1861 Seated Liberty Half, MS66
WB-101, Exceptional Quality



98500 1861 MS66 PCGS. CAC. WB-101, R.1. Glowing iridescence shines through satin-smooth fields, thick with mint frost and alive with rainbow colors. Orange, blue, and teal shades frame golden-rose central motifs. The surfaces are wonderfully preserved as expected for this Premium Gem, save for a couple of minute contact marks in the field below the eagle noted for accuracy. The strike is full.

Variety: WB-101, R.1. Normal date with no repunching of the numerals.

Population Data (7/14): PCGS reports 16 MS66 examples, one of which has the Plus designation, but no coins finer. NGC indicates four MS66, three MS67, and none finer.

Heritage Commentary: Despite a high mintage of 2,888,400 coins, precious few coins have survived in Gem and better condition — a common situation for Seated halves, which circulated heavily regardless of date or mintmark and were seldom put aside for any purpose, numismatically or otherwise. This example is one of the finest known, with none graded higher by PCGS.

Consignor Commentary: The obverse of this coin looks stronger than the assigned grade — no marks, no lines, just a good strike with uniform original toning. On the reverse, though, a couple of light ticks between the D in DOL and the olive stem account for the assigned grade. Not quite perfect, but a jewel nonetheless.

Provenance: Long Beach Signature (Heritage, 9/2005), lot 3232. NGC ID# 24J7, PCGS# 6302

1861-O WB-103 Seated Half, MS66
Confederate Issue, None Numerically Higher
Die Crack Bisects the Date



98501 1861-O MS66 PCGS. CAC. WB-103, Die Pair 13, R.2. A Premium Gem example of the second-most notable Confederate die identifier, a vertical die crack bisecting the date along the left edge of the 6. This is a well-produced representative of this later Confederate issue, with softly lustrous patina and a strong strike on the central motifs. A few of the stars lack central detail from die wear, but Liberty and the eagle retain bold detail. There are no significant marks or abrasions on the attractive surfaces, which are bathed in pastel shades of aquamarine, gold, and pearlescent lilac-silver.

Variety: WB-103, Die Pair 13, R.2. Date bisected by a vertical die crack from the bottom rim, extending into the rock and Liberty's gown. A curving die crack on the reverse beneath the denomination and up around AMERICA intersects a short radial crack from the rim between F and D of HALF DOLLAR, indicating a very late state of the reverse die.

Population Data (7/14): PCGS reports five MS66 coins with none numerically finer, although one piece has the Plus designation. NGC has seen but three MS66 coins with none finer. (It is unknown how many are Confederate issues.) This is one of two MS66 PCGS examples with the CAC green approval sticker.

Heritage Commentary: Our consignor is a bit reserved in his comments about this Premium Gem half, perhaps because the luster lacks the vibrancy of many coins in the collection. The latest edition of the Wiley-Bugert New Orleans Mint monograph was not published when the consignor comments were written, so the coin's link to the Confederate authority was unknown to Mr. Gardner. It is, however, an uncommonly well-produced half dollar for its late issue in the die pair sequence and the state of the mint, which ceased operations at the end of April 1861, when all resources were required to support the war.

Consignor Commentary: An average example struck from worn dies. Drapery at elbow partly polished away; light die crack through HALF DOL on reverse.

Provenance: Bradley Bloch Collection (Goldberg, 9/1999), lot 1304. NGC ID# 24J8, PCGS# 6303



1861-O Half Dollar, MS62
CSA Die Crack, FS-401
WB-102, Die Pair 11



98502 1861-O C.S.A. Obverse MS62 PCGS. FS-401. WB-102, Die Pair 11, R.3. One of the most famous die cracks of the Seated half series, emblematic of a famous obverse die used to strike half dollars under the Confederacy. Actually, several die pairs produced Confederate half dollars, but this particular obverse is much desired because it also was used to strike the four ultra-rare, original “Confederate reverse” half dollars.

The diagnostic crack runs north to south from near star 7 to the bridge of Liberty’s nose, where it travels the length of Liberty’s face and emerges at the chin, ending at the shoulder. One could argue it is also the most interesting chin-to-shoulder die crack since the Bearded Goddess of 1807 half dollar fame.

The present coin is richly toned with an average strike. Only a few of the obverse stars exhibit full radials, with related softness showing on Liberty’s head. The eagle’s left claw is flat. Mint conditions in New Orleans were sketchy at best when this coin was struck, yet the surfaces retain original mint luster under a pleasing iridescent patina of gold and blue shades.

Variety: FS-401, WB-102, Die Pair 11, R.3, but much scarcer than the overall rarity rating when in Mint State.

Population Data (7/14): The revised PCGS numbering system assigns a new number to major varieties, although the data are just starting to accumulate. Currently, PCGS shows this MS62 coin and one MS63 finer. Others may exist under the “base” PCGS number for the 1861-O half dollar. NGC reports one Mint State coin, an MS63, but their data may be incomplete as well.

Heritage Commentary: The New Orleans Mint was seized by the State of Louisiana on January 31, 1861, and production was turned over to the Confederacy the following month. A reported mintage of 2.5 million half dollars was achieved in New Orleans in 1861, most struck after the mint was no longer under federal control. Die evidence compiled by Randy Wiley and Bill Bugert in their 2013 monograph (Volume IV) confirms the present coin was struck under the authority of the Confederacy.

Consignor Commentary: How much can a die crack be worth, and a fairly thin one at that? Still it is fun to speculate that 1861-O coins exhibiting a die crack from the denticles to Liberty’s nose were actually struck under the authority of the Confederate government (especially since the same obverse die was used to strike the four known original Confederate half dollars with the Confederate reverse). The die crack in question is strong at its origination in the denticles and then trickles down towards Liberty’s nose.

Provenance: Tampa FUN Signature (Heritage, 1/2011), lot 5561. PCGS# 39968

1861-S Seated Half Dollar, MS66
WB-101, Finest at PCGS



98503 1861-S MS66 PCGS. CAC. WB-101, Die Pair 3, R.3. A vibrant and attractive example of this San Francisco issue, exhibiting a virtually full strike and cartwheel luster over the thickly frosty surfaces. Almond-gold translucence is a bit deeper at the rims, confirming the originality of this brightly radiant Premium Gem.

Variety: WB-101, Die Pair 3, R.3. Large S mintmark. Struck from an early state of the dies, with first evidence of many wispy die cracks on both sides and noticeable die clashing on the obverse. However, the expected cuds on the eagle's wings have not yet developed on this example.

Population Data (7/14): This is the sole PCGS example in MS66, with none finer. NGC reports one MS66 and a single MS67 finer.

Heritage Commentary: A somewhat notorious San Francisco issue for its weak strikes, broken and crumbling dies, and prominent die clashing (especially on the obverse). The present coin displays a fair amount of die clashing surrounding Liberty's portrait, but many of the die cracks are only lightly formed, and the bold strike suggests an early use of the die pair. In terms of eye appeal, this example is outstanding for the issue, and it is understandably the finest seen by PCGS.

Consignor Commentary: Large S in the old book, and WB-3 in the new. Apparently the partial drapery obverse die mentioned in Wiley-Bugert. Lower loops of 8 and 6 lightly recut. A gorgeous coin alone at the top of the condition chart at PCGS, although NGC has graded a single example higher.

Provenance: Purchased from Joseph O'Connor (8/2002). NGC ID# 24J5, PCGS# 6306



1864 Seated Half, MS67
Magnificent Eye Appeal and Quality
WB-101, Low-Mintage Issue



98504 1864 MS67 PCGS. CAC. WB-101, High R.4 in Mint State.

The eye appeal alone of this wonderful Seated half would qualify it as a Superb Gem, but it also has the technical merits to earn the distinction. Splendid originality is in full evidence, showing gleaming shades of orange, olive-gold, peach-bronze, azure-blue, and lemon-yellow vibrantly flashing over the iridescent, lustrous surfaces. The fields and devices are smooth and essentially mark-free to the eye, with a glass needed to locate a handful of minuscule marks that do not distract in the least. The strike is bold but not quite full, with nominal weakness at the arrow feathers and on the eagle's forward talon. Otherwise, this amazing coin approaches an even higher grade.

Variety: WB-101, High R.4 in Uncirculated, but rare in this MS67 condition. Struck with surprisingly strong detail from a cracked obverse die, with die cracks connecting all 13 stars as well as the numerals in the date.

Population Data (7/14): PCGS shows three coins in MS67, as does NGC. There are none finer. This is one of two MS67 with the CAC green approval sticker.

Heritage Commentary: Even with the more-available dates, few Seated half dollars bring together all the elements needed to earn the Superb Gem certification for quality and eye appeal. When an example is found for a date that is inherently rare, (just 379,100 pieces struck) — from a year that intrigues collectors from both a historical perspective and by its symbolic significance as a Civil War year — the attraction is palpable and nearly irresistible.

Consignor Commentary: A small cache of 1864s (found in the Guatemala hoard) combine with five other MS67s to make this date only High R.4, but I doubt if any of the others could equal this magnificent coin. Wonderful luster, wonderful color, wonderful strike. There is a small die crack through all the numerals in the date and stars, but in my eyes the coin is otherwise perfect.

Provenance: Anaheim Auction (Bowers and Merena, 5/2006), lot 1125. NGC ID# 24JD, PCGS# 6311

1864-S Seated Half, MS66
Small, Wide Broken Mintmark, WB-103
None Finer at PCGS



98505 1864-S MS66 PCGS. WB-103, Die Pair 3, R.3. A technically strong example of this scarce San Francisco issue, well-struck and for all purposes mark-free, but one that acquired deep, mottled overtones that tend to overpower the flashy silver surfaces. The result is not as flamboyant as many pieces in this collection, but one that is nevertheless appealing for those who favor original, undisturbed surfaces.

Variety: WB-103, Die Pair 3, R.3. Our consignor noted the outlined eagle on this coin, which resembles die doubling, but is actually what Wiley and Bugert call a “halo effect,” related to pressure applied during preparation of temporary master dies, which was then transferred to the hub dies and working dies.

Population Data (7/14): PCGS records 15 Mint State grading events, of which this coin is the finest. NGC has identified two MS66 coins and one in MS67 from 17 grading events for the issue.

Heritage Commentary: The mintmark style (small, wide, and broken at the top curve of the S) narrows the search for this die pair, and the high date positioned to the left — more so than on any other die pair for the issue — confirms the variety. Although 658,000 pieces were minted, few Uncirculated pieces were preserved either numismatically or by happenstance. This is one of the finest survivors.

Consignor Commentary: After some of the spectacular earlier coins (1850, 1860, 1864) the eye appeal of this coin suffers by comparison. But it is a Gem in its own right with no marks, no signs of wear, and a decent strike.

Provenance: Purchased from Larry Whitlow (5/2004). NGC ID# 24JE, PCGS# 6312



1867 WB-101 Seated Half, MS68
By Far the Finest Known



98506 1867 MS68 PCGS. CAC. WB-101, R.1. As the lofty grade suggests, this Superb Gem is truly remarkable for an 1860s-dated Seated half. The strike is absolutely full on Liberty's head and all 13 stars, with each star segment fully brought up and "mounded," rising from the outer points and falling into the convergent centers. Liberty's hair strands show full details, and there is no blending of the gown lines. Fine die cracks appear at the bottom of the date and between stars 2 through 4, with a branch crack traveling toward the rim between stars 2 and 3. Another die crack crosses Liberty's foot to the rim. The reverse is boldly struck, with die cracks evident at the top of AMERICA and at the bottom rim. Exquisite turquoise and tangerine shades cover the surfaces, with billowing luster on full display. There are no mentionable marks or abrasions.

Variety: WB-101, R.1. The most interesting feature of this variety is a light die crack connecting the lower part of the numerals in the date. Also curious is a die crack through the raised portions of both sides of the lower loop of the numeral 6. Hard to see how this strike occurred. Somewhat similar to the controversial strike of the 1877/6 supposed overdate.

Population Data (7/14): The finest by two grades at PCGS, with two coins certified MS66 and, of course, none finer. NGC reports a single MS65 coin and none finer.

Heritage Commentary: Aside from a single (amazing) 1859-S in MS68 also in the Gardner Collection, this is the only Seated half at PCGS to earn the MS68 grade prior to 1879. Two MS68 coins are recorded by PCGS for the 1879 issue, and another is the Gardner coin dated 1882. The low-mintage 1879 and later dates are considered by our consignor to be "eye candy" from dies that never faced the rigors of large-scale production. Bottom line: There are very few Superb Gem Seated halves of any date, but particularly from the early and mid-years of the series. This exceptional coin is one of two from that era, both residing in this collection.

Consignor Commentary: From a Bowers and Merena auction, where the cataloger termed the coin as having "awe inspiring eye appeal." One of five coins in the entire series that PCGS deemed fit to be graded MS68. Close to perfect with outstanding luster.

Provenance: Rod Sweet Collection Part III (Bowers and Merena, 4/2005), lot 568. NGC ID# 24JT, PCGS# 6321

1867-S WB-101 Half Dollar, MS66
Finest Known, The Eliasberg Coin



98507 1867-S MS66 PCGS. WB-101, Die Pair 1, R.4. Ex: Eliasberg. Both sides display a shimmering, nearly mark-free appearance with excellent sharpness over most of the central motifs. Only a few obverse stars and a portion of Liberty's head are curiously softly struck. Bits of light golden toning delicately accent the borders, and the coin displays an understated veil of powder-gold patina that does little to diminish the shining luster that rolls across the fields and devices. The surfaces are exceptionally smooth and appealing.

Variety: WB-101, Die Pair 1, R.4, confirmed by an obvious die line in the eagle's left wing to the shield and a series of light die cracks among the three arrows.

Population Data (7/14): This is the sole finest 1867-S half certified by PCGS. NGC has yet to certify any MS66 coin (or finer) for the issue.

Heritage Commentary: This Premium Gem example is clearly finer than any other seen by PCGS (the next finest are two MS64 coins), and NGC has certified no coins higher than MS65. Its status as the single finest piece certified by either leading service validates its importance, but the technical grade is perhaps secondary to its pedigree, having a clear lineage back to the late 1800s, including some of the most prestigious collections ever assembled.

Consignor Commentary: A brilliant, lustrous example, ex: Eliasberg. The obverse shows the small dot (very, very small even under high magnification) defining WB-1 in the new Bugert monograph. Also, there appears to be a die crack from the eagle's left talon to wing tip, but this is actually a remnant of die clash.

Provenance: Henry Blair Collection (Charles Steigerwalt, 10/1896); J.M. Clapp; John H. Clapp; Louis E. Eliasberg, Sr. Collection (Bowers and Merena, 4/1997); lot 2006; Milwaukee Central States Signature (Heritage, 5/2004), lot 7438. NGC ID# 24JU, PCGS# 6322

1870 WB-101 Seated Liberty Half, MS67
Tied With One Other for Finest Known



98508 1870 MS67 PCGS. WB-101, R.2. A Superb Gem example of this early With Motto issue. The surfaces exhibit bright, frosted mint luster. The obverse is attractively toned, largely covered with even golden coloration. The reverse is largely brilliant, displaying the original mint luster to best effect. The devices are fully struck throughout. The only blemishes on either side are a small cluster of four tiny milling marks in the lower-right obverse field, visible with a loupe.

Variety: WB-101, R.2. Struck from seemingly perfect dies showing only minor die-related characteristics and no die cracks or clashes.

Population Data (7/14): The sole finest by two grade points at PCGS. NGC reports one MS67 as well, also finest by two points.

Heritage Commentary: The population reports provide stark evidence of how rare this unheralded issue is in Superb Gem. The two coins listed (and they are not the same coin) are head and shoulders above their nearest rivals for "finest known." This coin is housed in an old green label holder and gets extra "wow" points for its smoothly frosted surfaces and bold eye appeal. NGC ID# 24JZ, PCGS# 6327

1870-CC WB-101 Seated Half, MS62
Legendary Carson City Rarity
One of the Two Finest Known



98509 1870-CC MS62 PCGS. WB-101, Die Pair 3, R.6. A visually impressive coin, peripherally toned with deep, gunmetal-blue patina surrounding crisp, silvery centers. The coin is boldly struck — especially on the obverse — with LIBERTY fully brought up on the shield and full details on Liberty's hair curls. The star centers are complete and well-defined. First use of this obverse die shows full drapery and foot support, confirmed by the date positioned high and left. It is the second use of the reverse die in 1870, with a bit of weakness at the arrow fletchings and on the eagle's forward talon. The coin is pedigreed by a tiny mark on Liberty's chin and the distinctive toning at the margins.

Variety: WB-101, Die Pair 3, R.6. The mintmark slants down, with the 2nd C low, and full drapery appears at Liberty's elbow to confirm the die pair.

Population Data (7/14): PCGS shows two coins in MS61 (one is a duplicate of the MS64 piece), the present coin in MS62, and a single MS64 with none finer. NGC lists a single MS61, two MS62 coins, plus an MS63 coin, with likely crossovers and resubmissions.

Heritage Commentary: After an initial mintage of 2,303 silver dollars in early 1870, the Carson City Mint produced small monthly mintages of half dollars. In total, the mint accomplished 54,617 half dollars for the year — a scant number considering 300 miles away, the San Francisco Mint churned out more than 1 million half dollars during the same time period. Most Carson City halves were released into circulation, and few coins were saved by collectors (no attention was yet given to mintmarks). Today, just three (or possibly four) coins are documented as Mint State survivors, although multiple submissions at the grading services distort the numbers.

The significance of the first half dollar Carson City issue — and the current coin in particular — was not fully appreciated until the early 1950s. An early plated appearance of the issue was in the Stack's Anderson Dupont sale in November, 1954 as lot 2189, (a somewhat debated appearance, although the coin pictured in the catalog is certainly this coin) where it was described as:

“1870-‘CC’. Brilliant Uncirculated with full lustre. Excessively Rare.”

The coin realized \$200 — a good price at the time. It appeared again at auction in the Stack's Empire Collection sale in November 1957 as lot 1858, where the buyer was none other than a youthful Eugene H. Gardner, who paid \$210 for his prized acquisition. Gardner would eventually sell his collection in 1965 (when this coin brought \$1,500, three times the presale estimate). Mr. Gardner reacquired the coin 30+ years later in the famous Stack's Queller Family sale, after intense bidding with a half dozen others including Rusty Goe, who recounts the interesting story of the auction and chronicles the history of this particular coin in his book, *The Mint on Carson Street*.

Historically, the Queller/Gardner coin is one of two examples that have always occupied the top two positions of the Condition Census for 1870-CC half dollars. The other representative is the equally well-known Reed Hawn/Pryor/Osburn coin. At one time, the Reed Hawn coin was in a MS61 PCGS holder, with the Queller/Gardner coin certified MS62 PCGS sometime in 2003. At the time of the Stack's Bowers 2011 Osburn sale, the Reed Hawn coin was certified MS62 NGC, as it remained in its next appearance in the 2012 Stack's Bowers Battle Born sale. The coin has since visited the services at least once more and is now certified MS64 PCGS.

The Queller/Gardner coin has taken a road less traveled, and remains in its 2002-2004 generation PCGS holder. Described by Rusty Goe after the Queller sale in his 2003 book:

“Since that auction, PCGS has graded Gardner's 1870-CC half dollar MS-62, the only Uncirculated example graded by the major grading services. It is much nicer than that, and it will remain on the throne, crowned king of the ‘CC’ halves until another comes along to challenge it.”

The challenge has been issued by the Reed Hawn/Pryor/Osburn/Battle Born coin, and it remains to be seen how the ongoing saga plays out between these two heavyweights, the finest known Uncirculated 1870-CC half dollars.

Consignor Commentary: For the whole story on this coin see Rusty Goe's fine book, *The Mint on Carson Street*. This is the second time I've owned it. It had been part of my first collection, which Stack's sold at auction in 1965. I wanted it to come back home, but to do so I had to outbid a very determined underbidder — Rusty Goe. One of the few Mint State examples known.

Provenance: *Anderson Dupont Sale Part II (Stack's, 11/1954), lot 2189; Empire Collection (Stack's, 11/1957), lot 1444; Eugene H. Gardner/Moser L. Stadiem Sale (Stack's, 2/1965), lot 1858; Donald Groves Collection (Stack's, 11/1974), lot 441; Robison Collection (Stack's, 2/1982); lot 1694; Queller Family Collection (Stack's, 10/2002), lot 624.* NGC ID# 24K2, PCGS# 6328

1870-S Seated Half, WB-101, MS65
From the Eliasberg Collection
Tied for the Finest Certified



98510 1870-S MS65 PCGS. CAC. WB-101, Die Pair 1. R.6 in Mint State. Housed in a green-label PCGS holder, this offering of a sparkling Gem example undoubtedly represents one of the finest pieces extant. Both obverse and reverse display vibrant, semireflective luster that is partially tamed by soft golden accents.

Variety: WB-101, Die Pair 1, R.3. R.6 in Mint State.

Population Data (7/14): PCGS reports 19 examples in all Mint State grades, only two in MS65. NGC shows eight Mint State examples, including a solitary MS65.

Heritage Commentary: The specie-hungry West put the vast majority of 1870-S half dollars to heavy commercial use, despite a mintage of just over 1 million pieces. As a result, even AUs and average Mint State pieces can be a real challenge to locate despite their modest valuations in price guides.

Consignor Commentary: WB-101, and a perfect match for WB-1 in Bill Bugert's new monograph. Date shifted left, a light die scratch in upper right portion of Liberty's shield (which actually extends a millimeter or two above the shield). Pretty tough coin in higher Mint State grades in spite of a mintage greater than 1,000,000. PCGS shows only two MS64s supporting its two MS65s, while NGC has found no 64s and one lone MS65. Not as rare as some of the other denominations struck in San Francisco in 1870, but still an R.6 in Mint State. Strong strike and decent toning with a few light marks in the obverse and reverse fields.

Provenance: Louis E. Eliasberg, Sr.; Eliasberg Estate (*Bowers and Merena*, 4/1997), lot 2013; Richard Genaitis Collection (*Heritage*, 10/2001), lot 6991. NGC ID# 24K3, PCGS# 6329

1873 No Arrows, Closed 3 Half Dollar, MS65
WB-103, Scarce in Mint State, Tied for Finest



98511 1873 No Arrows, Closed 3 MS65 NGC. WB-103. Vivid peripheral bands of royal-blue and deep violet toning surround light golden centers on each side of this Gem example. The strike is generally well-executed, though some minor softness shows on the eagle's left (facing) talons and to a lesser degree on the neckline of Liberty's gown. Only a few faint, grade-consistent disturbances appear on each side, providing this coin ample eye appeal.

Variety: WB-103, Closed 3. The Wiley-Bugert reference describes the upper curve of an errant 8 in the dentils below the 7 in the date. The errant 8, however, is actually directly below the primary 8 and, unlisted by Wiley and Bugert, an errant 1 and 7 are also present in the dentiles (albeit much more faintly) below their respective primaries. These misplaced digits fade with later die states, though they are easily visible on the present representative.

Population Data (7/14): This piece is tied with three others as the finest certified at NGC. PCGS shows only one in this grade, also with none finer.

Heritage Commentary: The 1873 No Arrows, Closed 3 half dollar is a scarce, seemingly underrated issue in Mint State; few have been certified in any such grade, and none are known finer than MS65. In that light, the present Gem should draw substantial attention from advanced Seated Liberty specialists.

Consignor Commentary: No die cracks or marks to report, just a well-struck, nicely toned specimen.

Provenance: Purchased from Carter Numismatics (7/2008). NGC ID# 24KA, PCGS# 6336



1873 WB-101 Seated Liberty Half, MS61

Ex: Richmond Collection
Gold CAC Label



98512 1873 No Arrows, Open 3 MS61 NGC. Gold CAC. WB-101, Low R.8 in Mint State. An appealing, highly original example of this extremely rare variety. The strike is bold except at Liberty's head and the adjacent stars, where minor blending is seen. Natural bronze-gold patina covers the centers, framed by lustrous orange-gold, red, and olive-green tones at the margins. No significant postmint marks are seen, although numerous small die lumps are scattered across the figure of Liberty.

Variety: WB-101, Low R.8 in Mint State. The subvariety with several die lumps on Liberty's torso.

Population Data (7/14): PCGS reports a meager three Mint State coins of the Open 3, No Arrows variety — one MS62 and two MS63 with none finer. NGC shows just the present MS61 example and none finer.

Heritage Commentary: Philadelphia Chief Coiner A. Loudon Snowden complained to Mint Director James Pollock that the Closed 3 was easily mistaken for an 8, spurring the changeover to an Open 3 numeral in the date. Soon thereafter, the weight was changed on silver planchets, mandating arrows be added at either side of the date. Few Open 3 No Arrows half dollars were struck and released from the Mint. Most of the mintage was melted in favor of the new Open 3, With Arrows standard.

Perhaps the considerable opaque, bronze-gold patina that thickly covers the centers of this remarkably original Seated half influenced the graders, but this coin has the look of a piece that spent much of its time in a kraft envelope and it appears, especially by today's standards, undergraded. Described in the Richmond Collection sale as:

"A very smooth clean mint state coin, which technically looks finer than MS61. The Open 3 1873 variety is quite rare in most grades but exceptionally so in Uncirculated condition, as here."

We agree with the assessment, as does CAC, which awarded this coin the rare, seldom-offered gold label, indicating the coin is considered by CAC as worthy of a higher grade by at least one grading point. John Albanese at CAC has confirmed that only approximately one out of every 500 approved coins receives the gold sticker.

Consignor Commentary: One of the finest graded of this rare variety. Wiley and Bugert rate this date Low R.8 in Mint State, and the pops seem to bear this out. The strike is average with Liberty's head being somewhat flattish, though the stars, with the exception of star 7, do show their centers. Wiley and Bugert comment that the coin normally shows many heavy die lumps on Liberty, and that is true for this coin. There are several scattered across her figure, and one on her left thigh is major.

Provenance: Richmond Collection Part III (David Lawrence, 3/2005), lot 1751. NGC ID# 24KB, PCGS# 6337

1873-CC Seated Half, MS65
WB-101, No Arrows Variant, Closed 3
Ex: R.L. Miles, Jr. and Queller Family



98513 1873-CC No Arrows MS65 PCGS. CAC. WB-101, Die Pair 1, R.3. A radiant Gem, bright and attractive beneath light, almond-gold patina and full cartwheel luster. The surfaces are satin-smooth and virtually mark-free, showing a bold strike and nearly full details on the stars and motifs. This coin boasts an impressive pedigree: A faint diagonal line of darker tone between stars 8 and 13 confirms this as the Robert L. Miles, Jr. specimen. Eventually, the coin passed into the Queller Family Collection before being purchased by our consignor from that memorable Stack's sale a dozen years ago.

Variety: WB-101, Die Pair 1, R.3. A spot-on match to Wiley-Bugert's description of this die pair, one of two die marriages for the No Arrows, Closed 3 variant. Both share the same reverse. The obverse die is confirmed by the date position, further right than normal, but not as far right as the second obverse die. Numerous die lines are scattered across Liberty's gown, particularly below the left (facing) hand and the gown folds right of the shield. A vertical, spikelike die line travels down into the rock support from Liberty's foot instep to confirm the attribution.

Population Data (7/14): This coin was listed as the "finest known" for many years, and today the issue remains an extreme rarity in Gem or finer conditions. PCGS currently lists this coin in MS65 plus two coins in higher grades — one each in MS66 and MS67. NGC shows none in MS65 with again one each in MS66 and MS67. Duplications within the ranks of the higher-graded coins are possible. This is the sole Gem at either service with the CAC green approval sticker.

Heritage Commentary: The Carson City Mint struck 122,500 pieces of the No Arrows Seated half before new dies arrived for its increased-weight counterpart, featuring arrows at either side of the date and an Open 3. The increase in planchet weight was much ado about nothing, since the weight difference between the old and new planchets (192.0 grains vs. 192.9 grains) was within allowable tolerance of plus/minus 1.5 grains. Nevertheless, most of the No Arrows coins were melted. Of those that survived, most were lost to circulation; only a paltry few survived in Mint State.

Consignor Commentary: I really had higher hopes for this magnificent coin at PCGS. Terrific strike, highly lustrous ("full mint bloom" according to Norman Stack in 1969), the only blemish being the trace of a grease or toning streak from star 8 to below star 13. Perhaps enough to limit the grade, but wow.

Provenance: R.L. Miles, Jr. Sale (Stack's, 4/1969), lot 1374; Public Auction Sale (Stack's, 5/1975), lot 896; Queller Family Collection Sale (Stack's, 10/2002), lot 644. NGC ID# 24KC, PCGS# 6338

1873 Arrows Seated Half Dollar, MS66
WB-106, None Certified Finer



1873-CC Arrows Seated Liberty Half, MS64
WB-103, Prohibitively Rare Any Finer



98514 1873 Arrows MS66 PCGS. CAC. WB-106. Remarkably frosty, shimmering luster is virtually undisturbed as it illuminates soft hues of lavender-gray and golden-orange on each side. A touch of minor softness shows on the eagle's left (facing) talons and on the top of Liberty's hair, though the design elements are otherwise boldly impressed.

Variety: WB-106, Large Arrows. The most common variety for the date, High R.4 in Mint State. A light die crack is present on the reverse from the U in UNITED down through the lower three olive leaves.

Population Data (7/14): PCGS and NGC respectively report four and three in MS66, each with none finer. This is one of two MS66 with the CAC green approval sticker.

Heritage Commentary: The increase in silver weight for the minor denominations was brought about by the same legislation that authorized the infamous Trade dollar and discontinued the standard silver dollar, half dime, silver three cent, and two cent piece: the "Crime of '73." The half dollar's silver weight was increased from 12.44 gm to an even 12.5 gm, and arrows were again added to each side of the date, marking the weight change. Survivors of the Philadelphia, With Arrows issue are the most plentiful for the year and type, but even they become rare in Gem and finer grades.

Consignor Commentary: Even though the surfaces are relatively clean, the eye appeal is a little below-average. Not bad, but not up to the level of some of the dazzlers elsewhere in the collection.

Provenance: Purchased from Summit Rare Coins (10/2004). NGC ID# 24L7, PCGS# 6343

98515 1873-CC Arrows MS64 PCGS. CAC. WB-103, Die Pair 6, R.4. Soft olive-golden toning encompasses each side of this well-struck near-Gem beneath a thin, dusky veil of golden-gray patina. Surface abrasions are minimal, the most notable a small tick in the field near Liberty's left (facing) elbow. A pleasing example of this elusive Carson City issue.

Variety: WB-103, Die Pair 6, R.4. Dick Osburn, in issue 83 of the *Gobrecht Journal*, gave a detailed analysis with photos of the eight different die marriages used for this date. This coin almost perfectly fits his description of die marriage 6, combining obverse die 5 with the large CC reverse. The position of the arrows by the date fits exactly, although there is no trace of a rim cud between stars 9 and 10. On the reverse, a die line drops down from the second T in STATES towards the W in WE, and there is a small (quite small) die pit to the right of the first T in TRUST.

Population Data (7/14): PCGS shows seven MS64 (one MS64+) and two finer. NGC reports five near-Gems and two finer. This is one of three in this grade with the CAC green approval sticker.

Heritage Commentary: The 1873-CC Arrows Seated Liberty half dollar is somewhat more available overall than its No Arrows counterpart, but in Mint State the two are relatively similar, rare in any such grade.

Consignor Commentary: This date seems slightly more available than the four CC issues immediately preceding it. The present example is naturally toned with a strong strike on both sides; the only other identifying mark is a die crack on the reverse from the H in HALF up towards the U in UNITED.

Provenance: Lindesmith Collection (Bowers and Merena, 3/2000), lot 611. NGC ID# 24L8, PCGS# 6344

1873-S Arrows Seated Liberty Half Dollar, WB-101, MS65
Conditionally Rare San Francisco Issue
Among the Finest Certified



98516 1873-S Arrows MS65 PCGS. WB-101, Die Pair 1, High R.3.

This outstanding Gem was likely one of the first pieces struck from the dies, as the devices are boldly brought up and the fields exhibit substantial prooflike mirroring. A degree of mint frost is seen over the relief elements, and a blush of light golden color attests to the surface originality. As the grade suggests, noticeable abrasions are virtually nonexistent.

Variety: WB-101, Die Pair 1, High R.3. The only die marriage identified for the issue, though Bill Bugert maintains that another die pair might have been used. The present coin conforms completely to the diagnostics for Die Pair 1 but is in an early die state, with the crack from the tip of the upper reverse arrow not yet formed and the die lump to the right of WE faintly defined. Not described in Bugert, however, is slight doubling of all reverse legends and the vertical shield stripes.

Population Data (7/14): PCGS reports six Mint State representatives, including two MS65 with none finer. NGC has seen nine Mint State submissions, with three Gems and none finer. These figures may reflect a few resubmissions.

Heritage Commentary: The 1873-S Arrows half dollar did not have an unusually low mintage for the period (228,000 pieces were struck), but the issue experienced an unusually high attrition rate, so that surviving examples are scarce in all grades. Mint State pieces are genuinely rare. Furthermore, Bugert writes:

“Most 1873-S halves seem to have a problem to some degree whether it is rough surfaces, low grade, damage, or cleaning. Finding a nice problem free example may be difficult.”

This Gem is one of the finest known and will be an exemplary addition to the finest Seated Liberty half dollar collection or Registry Set.

Consignor Commentary: PCGS has confirmed two coins at this grade level (NGC also shows three MS65), and the other is possibly the Eliasberg coin. The markings on this coin, particularly on Liberty's collarbone, do not conform to the Eliasberg photographs. Several stars (3, 4, 10-12) are reengraved.

Provenance: New York ANA Sale (*Superior Galleries*, 8/2002), lot 1682. NGC ID# 24L9, PCGS# 6345

1876 Half Dollar, WB-101, MS67 ★
The Sole Finest at NGC



98517 1876 MS67 ★ NGC. CAC. WB-101. An impressive Superb Gem with exquisite gold, blue, violet, and rose toning, this piece exhibits a nearly full strike and excellent eye appeal, with only a few trivial marks hidden in the design elements. By far the finest at NGC, and the sole Star-designated example above the MS63 grade level.

Variety: WB-101.

Population Data (7/14): This Superb Gem with the added NGC Star designation is the sole finest 1876 half dollar at NGC, ahead of three in MS66. PCGS shows one MS67 and three MS66 as finest. This is the lone MS67 with CAC green approval sticker.

Heritage Commentary: As a general rule, mintages of silver coins at all the mints reached high levels during the mid- to late 1870s, the result of the silver-rich Comstock Lode. NGC and PCGS have graded a total of just 40 examples in MS65 or finer grades. Gem representatives are elusive.

Provenance: Purchased from Jason Carter (7/2008). NGC ID# 24KG, PCGS# 6352

1876-CC Seated Half, WB-102, MS66
Conditionally Rare Carson City Issue



98518 1876-CC MS66 PCGS. CAC. WB-102. New Die Pair 42. Vivid hues of green-gold, amber, and pale lavender melt into semiprooflike fields on each side of this beautifully preserved Premium Gem, though the colors are somewhat more intense on the reverse. The design elements are boldly defined, and the eye appeal is simply exceptional.

Variety: WB-102, Medium Mintmark. A newly discovered die marriage, now assigned Die Pair 42. The reverse is identical to reverse die Q in Bill Bugert's book, but the obverse appears not to match any of the obverse dies for the date. The point of the shield is in line with the right edge of the upright of 1 in the date, and the left base of the 1 is centered between two denticles. Numerous parallel die striations appear in Liberty's gown recesses, and a short, curved die line shows in the drapery just left of the foot. Our thanks to Bill Bugert, who recently confirmed this new die pair.

Population Data (7/14): PCGS reports five 1876-CC halves in MS66 and none finer. NGC shows three MS66, two finer.

Heritage Commentary: The Carson City Mint produced nearly 2 million half dollars in 1876, but survivors grading finer than MS64 are scarce. Premium Gems such as this coin are genuinely rare.

Consignor Commentary: I was a little surprised to find this coin so difficult in Gem. For some reason I think of this as a more common date, maybe just more common only in comparison to the great rarities that precede it. This coin is heavily toned with some wild coloring on the reverse, but unmarked.

Provenance: Purchased from Larry Whitlow (10/2001). NGC ID# 24KH, PCGS# 6353

1876-S Seated Half Dollar
WB-102, Lustrous Premium Gem



98519 1876-S MS66 PCGS. CAC. WB-102, Unlisted Die Pair. With a mintage of more than 4.5 million pieces, it is amazing how few Mint State coins survive of this San Francisco issue, especially in high grades. Heritage has offered just four Premium Gem coins in the past dozen years, including this lustrous example. A few tiny marks show on the highest points of Liberty's leg, arm, and shield (perhaps stacking marks), but the fields are remarkably smooth and frosty. Mottled iridescence covers the surfaces, with deeper sea-green and russet accents at the margins. The strike is extra bold.

Variety: WB-102, from an unlisted die pair. The Wiley-Bugert reference lists 43 known die pairs and suggests that more will be documented. Recently confirmed as a new pairing by Bill Bugert, this example likely will be added to the roster. It is a second use of Obverse 15, paired with a new reverse die. A small but distinct tine (or spike) from the feather tip above the very small S mintmark and a horizontal die line in the lower portion of the eagle's right wing are diagnostic of the unlisted reverse for this new die marriage.

Population Data (7/14): Three MS66 examples represent the surprisingly low population at PCGS, while NGC lists one MS67 example to go with three MS66 coins.

Heritage Commentary: Once the two-year Arrows at Date experiment was over (1873-1874), all three mints resumed making large numbers of half dollars again. The Philadelphia, San Francisco, and Carson City mints set records for half dollar production in 1875 through 1877 and didn't slow down until the Bland-Allison Act applied the brakes and shifted attention to silver dollar production in 1878.

Consignor Commentary: If you think Bill Bugert's new monograph made identifying the 1875-S varieties problematic, you "ain't seen nothin' " until you try to wade through the 43 variations of the 1876-S dies. I surrender. I'm just going to leave this coin as a beautiful example of a WB-102.

Provenance: Purchased from Joseph O'Connor (2/2004). NGC ID# 24KJ, PCGS# 6354

1879 Seated Half Dollar, MS67
WB-102, Attractively Toned



98520 1879 MS67 PCGS. CAC. WB-102. This is a simply amazing coin that showcases remarkable visual appeal. Light golden centers gradually deepen in tone moving outward towards the rims with shades of amber, violet, and blue. The smooth, softly frosted surfaces show a touch of the often-seen prooflike finish. This is one of the finest examples of this date we have offered in recent years.

Variety: WB-102. Die lines are seen through LIB in LIBERTY, above UNI in UNITED, and below HALF.

Population Data (7/14): PCGS shows 16 MS67 (two in MS67+) and two finer. NGC shows nine MS67 (three in MS67 ★) and one finer.

Heritage Commentary: The year 1879 began the depressed half dollar mintages at Philadelphia of 1879 through 1890, and the business strike issue is highly popular as such. Many examples were saved, however, and today the date does not become truly rare until the MS67 grade level.

Consignor Commentary: Given one of the smallest mintages of these late date Seated Halves (4,800 business strikes) it figures to be among the rarest of this group, but it is not. In fact, it may be the most common in Gem. The current coin is just a lovely, original specimen, nothing out of the ordinary.

Provenance: Kingswood (6/2002), lot 339; Portland Signature (Heritage, 3/2004), lot 5844; Pittsburgh Signature (Heritage, 8/2004), lot 4139. NGC ID# 24KS, PCGS# 6361

1882 Seated Half Dollar, MS68
WB-101, None Certified Finer
Sole CAC in This Grade



98521 1882 MS68 PCGS. CAC. WB-101, R.2. An exceedingly beautiful Superb Gem business strike, deeply prooflike at the margins and frosted at the centers. Shimmering iridescence reveals rainbow shades near the rims, merging into frosty golden hues on the central motifs. Turquoise and mauve tones are prominent on the reverse within the lemon-gold, reflective margins. The strike is full, especially on the eagle, which is full-feathered head to tail. Struck from perfect dies with no marks, die clashes, die cracks, or distractions of any kind.

Variety: WB-101, R.2.

Population Data (7/14): Just one coin exists at this grade level at PCGS, with NGC also grading one coin MS68. None appear in higher grade by either service, and of those two grading events in MS68, this is the sole MS68 at CAC. With a low mintage of just 4,000 pieces, the date was saved by collectors. Several coins exist in Mint State up to Gem condition, but few are known finer.

Heritage Commentary: Of the five MS68 Seated halves certified MS68 PCGS for the entire series, three examples are in the Gardner Collection. This remarkable Superb Gem is one of them. While the technical merits of the coin are obvious, and the expected eye appeal is abundant, any Seated half graded MS68 PCGS (and CAC here, to boot) is worthy of immediate attention and the greatest respect by advanced collectors and high-grade specialists alike.

Consignor Commentary: Good strike (even the eagle's talons are full), good toning (smooth across both sides), and good luster. A nitpicker might note a trivial dark spot or two on the obverse (most notably in the field to the right of Liberty's left wrist), but they really don't detract from the coin's superlative eye appeal. Otherwise perfect.

Provenance: Bowers and Merena (11/2010), lot 2074. NGC ID# 24KV, PCGS# 6364

1885 Seated Half Dollar, WB-101, MS66
Only 5,200 Pieces Struck



98522 1885 MS66 NGC. WB-101. Softly blended hues of amber, aquamarine, sea-green, and champagne grace somewhat frosty luster beneath a thin veil of golden-gray toning. The strike is razor-sharp, and the fields exhibit a touch of the usual prooflike sheen. As the grade suggests, the surfaces are nearly unabraded.

Variety: WB-101. Type One Reverse (closed bud).

Population Data (7/14): PCGS reports four MS66 and three finer, while NGC has seen two in this grade and none finer.

Heritage Commentary: The low mintage of the 1885 Seated half dollar (just 5,200 coins) can be deceiving, as the issue was well-saved and can be located with a little searching today. At the Premium Gem grade level, however, the 1885 becomes genuinely rare, and the opportunity to bid on such a piece is rarer still.

Consignor Commentary: Based on the pop reports, this low-mintage year is the most difficult late date to find in Gem. Wiley and Bugert give the date a slightly elevated High R.4. Not a rare coin by any means, the current example is nicely toned with good luster. Pretty, with no identifying marks other than a slightly dark patch of toning to the left of Liberty's shield.

Provenance: (*Superior Galleries*, 1/2003), lot 789. NGC ID# 24KY, PCGS# 6367

1888 Seated Liberty Half Dollar, WB-101, MS67
None Certified Numerically Finer



98523 1888 MS67 PCGS. CAC. WB-101. This is an unusually frosty example of this late-series issue, exhibiting almost none of the typically seen prooflike reflectivity. The design definition is nearly complete, save for the top of Liberty's head, and the surfaces are appropriately well-preserved. A faint blush of light golden color graces each side, blending to deeper amber hues around the periphery.

Variety: WB-101. Minor clash marks are present on each side.

Population Data (7/14): This piece is tied with just four others as the finest certified at PCGS, while NGC has seen 11 submissions in this grade (one in 67 ★, one in 67+), also with none finer.

Heritage Commentary: The demands of the Bland-Allison Act of 1878, requiring vast amounts of silver to be coined into standard silver dollars on an annual basis, severely limited half dollar production for the period from 1879 through 1890. The 1888 issue had one of the higher mintages of the period but was still only produced to the extent of 12,000 pieces. As can be seen from the certified population data, however, enough examples were saved that the collector will have little difficulty in locating a representative. At the Superb Gem grade level, however, as with most issues in the Seated Liberty series, the 1888 half dollar becomes a notable condition rarity.

Provenance: Purchased from *Carter Numismatics* (11/2010). NGC ID# 24L3, PCGS# 6370

1891 Seated Liberty Half Dollar, WB-101, MS66
The Final Issue of the Series
Exceptional Visual Appeal



98524 1891 MS66 PCGS. CAC. WB-101. Thin bands of aquamarine and amber-gold peripheral toning surround pale champagne hues on each side of this softly frosted Premium Gem. The strike is well-executed throughout, and a few faint grazes in the obverse fields and a couple tiny ticks below the eagle's left (facing) wing are seemingly all that preclude an even finer grade.

Variety: WB-101.

Population Data (7/14): PCGS data show 12 MS66 (three MS66+) and two finer. NGC reports 10 MS66 (one MS66+) and one finer.

Heritage Commentary: The Seated Liberty half dollar came back with one last "hurrah" in 1891, with a mintage of 200,000 pieces. High-grade survivors, however, are only slightly more available than are those of the earlier, lower-mintage dates of the 1880s. As the last issue in this iconic, long-running series (the longest-running design type in America up to that point), the 1891 half dollar holds a special place in the hearts of Seated Liberty specialists, as our consignor so beautifully describes below.

Consignor Commentary: The end of the line for this magnificent series, which had a 53-year run. In contrast to today's inconsistent use of almost comic images on our coins, the Seated coinage in all series — dimes, quarters, halves — reflects the grandeur, the stability, and the confident dignity of our nation during this time (that eagle on the reverse seems set to soar). This final coin, lustrous and brilliantly toned, is a fitting companion for the other members of this set. It gives the appearance of a higher grade, but two small ticks on the reverse below the eagle's left (facing) wing limit the grade.

Provenance: Purchased from Larry Whitlow (5/2003). NGC ID# 24L6, PCGS# 6373



PROOF SEATED HALF DOLLARS

1839 With Drapery Half Dollar, PR64 Likely Unique, the Pittman Coin



98525 1839 Drapery PR64 NGC. The Pittman Collection example, likely unique. Deep mirrored fields, including areas within the shields, greet the viewer of this wonderful near-Gem proof 1839 With Drapery half dollar. Whispers of light gold patina around the margins take on faint reddish-tan hues. Relatively strong field-motif contrast, particularly on the reverse, becomes evident when the coin is tilted under a light. The strike is solid, virtually full save for minor softness in the center of star 7. A few unobtrusive field hairlines and some minute marks on the lower part of Liberty's left (facing) arm account for the grade

Variety: With Drapery. Far more common grade-for-grade than the No Drapery in circulation-strike format, but this piece is apparently unique as a proof.

Population Data (7/14): This PR64 NGC example is the sole example of the 1839 With Drapery half certified at either NGC or PCGS — understandably so for a coin thought to be unique.

Heritage Commentary: The rarity of the 1839 proof With Drapery half dollar is attested to by the solitary example certified by either NGC or PCGS — this NGC-graded PR64 coin out of the John Jay Pittman and the Phil Kaufman collections. A second proof was reportedly part of the Norweb Collection (Breen incorrectly called it No Drapery), sold to the family by Hollinbeck Coin Company, but that piece turned out to be a prooflike example and not a true proof.

Very little reference to this issue is found in the numismatic literature, and what does appear is cryptic. In the *Complete Guide to Liberty Seated Half Dollars*, Randy Wiley and Bill Bugert indicate that the With Drapery variety is unknown, obviously unaware of the Pittman-Kaufman example. Walter Breen, in his 1989 *Proof Encyclopedia* only says “extra fold of drapery at elbow. Menjou:15, possibly reappearing as Lichtenfels I:2799. Unverified.” Abe Kosoff sold the Menjou Collection in June 1950, and Abner Kreisberg joined with Hans Schulman to sell the Lichtenfels Collection in February 1961.

David Akers, in his cataloging of this piece in the John Jay Pittman Collection, reports that Pittman bought the coin from the Kreisberg-Schulman sale of the Gustav Lichtenfels Collection. The coin is thought to have previously been in the Virgil Brand Collection.

It is seldom that one has the opportunity to bid on a coin that appears unique and exhibits outstanding technical quality and aesthetic appeal. But then, there are precious few collections so replete with *rarity and quality* as the Gardner Collection.

Provenance: Gustav Lichtenfels Collection (Kreisberg-Schulman, 2/1961), lot 2799; John Jay Pittman (David Akers, 5/1998), lot 1517; Phil Kaufman; Kaufman Collection Part III / Rosemont Central States Signature (Heritage, 4/2008), lot 2377. PCGS# 6383

1843 Seated Liberty Half, PR64
Only Six to Eight Examples Known
Ex: Pittman



985261843 PR64 PCGS. CAC. This attractive Choice proof exhibits sharply detailed design elements, with a partial wire rim and a bisecting reverse die crack that runs from the rim at 12 o'clock, between E and S in STATES, downward through the eagle, and through the left serif of F in HALF. Vivid shades of blue, russet, gold, and violet toning enhance the lightly marked surfaces, and the deeply mirrored fields contrast noticeably with the frosty devices. Few examples can match the technical quality and visual appeal of this remarkable specimen.

Variety: The diagnostic reverse die crack identifies this proof-only issue, according to David Akers.

Population Data (7/14): PCGS shows three coins in proof format, one in PR63, this coin in PR64, and a single piece in PR65 Cameo. NGC also reports three, two in PR63 and one in PR65.

Heritage Commentary: The 1843 proof Seated Liberty half dollar is a very rare issue with a surviving population of six to eight pieces in all grades. One of those examples is impounded in the National Numismatic Collection at the Smithsonian Institution. This coin is probably the second or third finest known and traces its history back to the famous John Jay Pittman Collection, where it was part of a complete copper, silver, and gold proof set of the date, including the original case. Remarkably, Pittman owned another example of the 1843 proof half dollar, which was offered as a single coin in David Akers' 1997 sale of his collection. The finest known example, the coin from the Phil Kaufman Collection, has recently been crossed over from PR66 Cameo NGC to PR65 Cameo PCGS. A roster of all coins known to us is included below. This coin will be a welcome addition to the finest collection or Registry Set.

Roster of 1843 Proof Seated Liberty Half Dollars

- 1. PR65 Cameo PCGS.** Dr. Christian Allenburger Collection (B. Max Mehl, 3/1948), lot 1013; R.T. McPherson Collection (Stack's, 2/1953), lot 924; Charles A. Cass; Empire Collection (Stack's, 11/1957), lot 1361; Phil Kaufman Collection (Heritage, 7/2008), lot 1809; FUN Signature (Heritage, 1/2013), lot 5657; Chicago Signature (Heritage, 8/2013), lot 5640.
- 2. PR64 NGC.** Judge Joseph F. Sawicki; purchased by John Jay Pittman (5/10/1948); Pittman Collection (Akers, 10/1997), lot 832, part of a complete 1843 gold, silver, and minor proof set; Richmond Collection (David Lawrence, 3/2005), lot 1788; Treasures of the S.S. New York (Stack's, 7/2009), lot 579. **The present coin.**
- 3. PR64 NGC.** Numismatic Gallery; purchased by John Jay Pittman (6/1947); Pittman Collection (David Akers, 5/1998), lot 1527; Rarities Sale (Bowers and Merena, 7/2002), lot 305; Pre-FUN Sale (Superior, 1/2004), lot 385; George "Buddy" Byers Collection (Stack's, 10/2006), lot 1126; Central States Signature (Heritage, 5/2007), lot 2137; Pre-Long Beach Sale (Ira and Larry Goldberg, 2/2008), lot 2179.
- 4. Brilliant Proof.** World's Greatest Collection (Numismatic Gallery, 3/1945), lot 261; Adolph Friedman; 1946 ANA (Numismatic Gallery, 8/1946), lot 817; Berbert-Roe Collections (Stack's, 3/1965), lot 444; 1975 ANA Sale (Superior, 8/1975), lot 561; Paramount's Rare Coin List No. 15 (1977).
- 5. Brilliant Proof.** Part of a complete gold, silver, and minor proof set sold in the Fernand David Collection in Amsterdam (circa 1930); purchased by an agent of B. Max Mehl; Frank Stoddard Collection; Mehl again; Colonel E.H.R. Green (1932); Green estate; probably Burdette G. Johnson; Mehl again; Will W. Neil Collection (B. Max Mehl, 6/1947), lot 2292; Amon Carter, Sr.; Amon Carter, Jr.; Amon Carter Family Collection (Stack's, 1/1984), lot 630.
- 6. Proof.** Smithsonian Institution.

Other Appearances

- A. Proof.** Richard B. Winsor Collection (S.H. & H. Chapman, 12/1895), lot 1067, part of a complete gold, silver, and minor proof set, said to have been presented by President Tyler, possibly number 3 or number 5 above.
- B. Proof.** Peter Mougey Collection (Thomas Elder, 9/1910), lot 551. PCGS# 6387

1846 Seated Liberty Half, PR64
Medium Date, Only 10-15 Survivors



98527 1846 Medium Date PR64 PCGS. CAC. WB-101. Mingled shades of cerulean-blue and greenish-gold patina enliven the lightly marked surfaces of this impressive Choice proof. The design elements are sharply detailed throughout, and the fields are deeply reflective under the toning. Outstanding eye appeal.

Variety: WB-101, Medium Date.

Population Data (7/14): PCGS shows 10 proofs with three in PR64 and a single PR65 finer. NGC also reports 10 proofs including two PR64 and two PR65 finer.

Heritage Commentary: All pre-1858 proof issues are rare; the mintages were uniformly small, and attrition has taken a toll over the years. David Akers estimated only 10-12 examples of the proof 1846 half dollar were extant when he cataloged the example in the Pittman Collection in 1998. PCGS CoinFacts offers a similar estimate of 10-15 survivors in all grades today. Only three coins are certified finer than this delightful Choice example, and the opportunity to acquire one of these classic rarities may not recur for years.

Provenance: Purchased from Jason Carter (3/2007). PCGS# 6390



1849 Half Dollar, Exceptional PR66 The Pittman-Buddy Byers Example



98528 1849 PR66 NGC. Ex: Pittman. A boldly detailed example with full stars, head, foot, and gown details on the obverse, and strong eagle, claw, and leaf details on the reverse. This gorgeous Premium Gem proof offers amazing aesthetic appeal. Both sides display brilliant silver proof surfaces with deep peripheral sea-green, russet, violet, and gold patina. Aside from a few wispy hairlines, no contact marks or other blemishes appear.

Population Data (7/14): NGC shows one PR64, two PR65, and one PR66. PCGS reports one proof each in PR63, PR64, and PR66 and none finer.

Heritage Commentary: This exceptional Premium Gem proof marks an important opportunity for an advanced Seated half dollar or type specialist, a top-notch early proof Seated half pedigreed to two remarkably fine collections, the legendary Pittman Collection and that of early half dollar specialist George "Buddy" Byers, offered by Stack's in October 2006.

1849 Proof Half Dollar Roster

- 1. PR66 NGC.** The present specimen. Paramount (1967 Grand Central Sale), lot 1017; John Jay Pittman (David Akers, 5/1998), lot 1536; Bowers and Merena (8/1999), lot 205; George "Buddy" Byers (Stack's, 10/2006), lot 1150; Malibu Collection (Heritage, 9/2008), lot 2247; Los Angeles Signature (Heritage, 8/2009), lot 1127.
- 2. PR66 PCGS.** Stack's (3/1975), lot 453; FUN Signature (Heritage, 1/2014), lot 5262.
- 3. PR65 NGC.** F.C.C. Boyd; World's Greatest Collection (Numismatic Gallery, 4/1945), lot 296; Floyd T. Starr (Stack's, 10/1992), lot 549; Superior (7/1993), lot 421; Phil Kaufman (Heritage, 4/2008), lot 2391; FUN Signature (Heritage, 1/2010), lot 2555. Breen suggested that this coin was possibly earlier in the Parmelee (lot 1201) and Earle (lot 2997) sales.
- 4. PR64 NGC.** Richmond Sale, Part III (David Lawrence, 3/2005), lot 1793; FUN Signature (Heritage, 1/2012), lot 3251.
- 5. PR64 PCGS.** Randall Collection, lot 409; Garrett Collection (Stack's, 3/1976), lot 214; Auction '88 (RARCOA, 7/1988), lot 1725; Heritage (9/2005), lot 3265.
- 6. PR64.** Louis E. Eliasberg, Sr. (Bowers and Merena, 4/1997), lot 1947.

Additional Appearances

- A. Proof.** Kagin's (7/1978), lot 622.
B. Proof. Amwest (7/1981). PCGS# 6393

1853 Seated Liberty Half, PR65
Very Rare Arrows and Rays Proof
Ex: Eliasberg



98529 1853 Arrows and Rays PR65 NGC. WB-101. Ex: Eliasberg. This magnificent Gem proof exhibits sharp definition on all design elements except for slight softness on the left (facing) eagle's claw. The deeply reflective surfaces are blanketed in attractive shades of champagne-gold toning and show only a few minor hairlines. A coin with top-notch eye appeal.

Variety: WB-101, the only variety listed.

Population Data (7/14): NGC reports three proof coins: the Norweb piece in PR66, this specimen in PR65, and another in PR63. PCGS shows five proofs, one in PR65 and two each in PR64 and PR63.

Heritage Commentary: This coin is a rarity of the highest magnitude, pedigreed to the Eliasberg Collection, one of the most prestigious assemblages of U.S. coins ever formed. The description from that landmark sale reads in part:

"A spectacular specimen. Champagne and light golden toning over deeply mirrored surfaces. Exceedingly rare, incredibly so. This is one of just two or three we have seen over a period spanning many years. Here, indeed, is one of the most awesome, one of the greatest Proof rarities in the half dollar series. In his *Proof Encyclopedia*, Walter Breen offers very little in the way of information concerning characteristics of Proof specimens, mentioning in passing five examples, some of which may be duplicate listings

"In 1853 there were very few Proof coins struck of any denomination. Apparently, no original Proof sets were produced. Later, circa 1860, pioneer collector George Jones commented that there were no Proof 1853 Liberty Seated silver dollars known to exist, and, accordingly, around this time the Mint obligingly restruck 12 Proofs"

Proof quarters and half dollars are extremely rare, so much so that at one point some 20 years ago they were only rumored, but very few advanced collectors or dealers had actually seen one. At that time also, there was some confusion between real proofs and prooflike first strikes. There is no doubt about this coin, though. The depth of mirrored reflectivity is complete on each side and covers all the recessed areas in the fields. A very rare opportunity to acquire this extremely rare proof striking

Roster of Proof 1853 Arrows and Rays Half Dollars

1. **PR66 NGC.** Norweb Collection (Bowers and Merena, 11/1988), lot 3159; Kaufman Collection; Milwaukee ANA (Heritage, 8/2007), lot 1786; FUN Signature (Heritage, 1/2013), lot 5667.
2. **PR65 NGC.** Eliasberg Collection (Bowers and Merena, 4/1997), lot 1956; Rarities Sale (Bowers and Merena, 8/1999), lot 206; Goldberg Coins (2/2002), lot 1002; Long Beach Signature (Heritage, 5/2003), lot 6212; Baltimore Signature (Heritage, 7/2003), lot 7646; Long Beach Signature (Heritage, 9/2003), lot 7098; Long Beach Signature (Heritage, 2/2005), lot 7098. **The present coin.**
3. **PR65 PCGS.** Lorin G. Parmelee Collection (New York Coin & Stamp, 6/1890), lot 1234; Charles Steigerwalt; William Woodin; Waldo Newcomer; Col. E.H.R. Green; Major Lenox Lohr Collection (Stack's, 10/1956), lot 753; FUN Signature (Heritage, 1/2012), lot 3252.
4. **PR63 NGC.** J. Hewitt Judd Collection; Illustrated History of United States Coins (Abe Kosoff, 1962), lot 172; 55th Anniversary Sale (Stack's, 10/1990), lot 1651; Richmond Collection (David Lawrence, 3/2005), lot 1795.
5. **Proof.** Reed Hawn Collection (Stack's, 8/1973), lot 178.
6. **Proof.** Smithsonian Institution.

Additional Appearance

A. Proof. 64th Sale (John W. Haseltine, 1/1883), lot 258. PCGS# 6405

1856 Seated Half Dollar, PR65
Beautifully Toned Throughout
Ex: Garrett, Pryor



98530 1856 PR65 NGC. CAC. WB-101. Substantial mirroring in the fields showcases rich hues of royal-blue, violet, and orange-gold intermingled over each side. The design elements are struck to full definition, and surface marks are virtually nonexistent. The eye appeal of this piece is quite simply outstanding in every respect.

Variety: WB-101. There are several parallel die striations along the dentils below and to the left of the 1 in the date.

Population Data (7/14): NGC has encapsulated only five non-Cameo representatives in PR65 and two finer. PCGS has seen just one in this grade and none finer.

Heritage Commentary: The Mint did not begin keeping records of proof mintages until 1858, though previous mintages were characteristically small, as widespread marketing and distribution of proofs had not yet begun. Wiley and Bugert suggest in *The Complete Guide to Liberty Seated Half Dollars* that fewer than 25 proof 1856 half dollars are known, an estimate seconded by PCGS, which estimates only 20 to 25 extant. The present piece, pedigreed to the prestigious Garrett Collection, is one of the finer-known examples. This marks its first auction appearance in more than 12 years.

Provenance: Purchased from B. Max Mehl (3/1920); Garrett Collection, Part 1 (11/1979), lot 344; James Bennett Pryor Collection (Bowers and Merena, 1/1996), lot 152; Pre-Long Beach Sale (Goldbergs, 6/2002), lot 2275. NGC ID# 27TF, PCGS# 6410

1859 Seated Liberty Half, PR67
None Numerically Finer at PCGS



98531 1859 PR67 PCGS. This spectacular Superb Gem proof displays pinpoint definition on all design elements, and the fields are deeply mirrored under vivid shades of greenish-gold, lavender and blue toning. The well-preserved surfaces are free of mentionable distractions, creating outstanding eye appeal.

Population Data (7/14): PCGS reports two PR67 and a single PR67 Cameo with none finer. NGC shows three PR67, two PR67 ★, one PR67 Cameo, and none finer.

Heritage Commentary: An optimistic proof mintage of 800 Seated Liberty half dollars was accomplished in 1859, just the second year of the Philadelphia Mint's commercial proof set offerings. There were not nearly enough coin collectors in the United States to absorb such a large production total and many pieces went unsold, to be melted after the end of the year. The 1859 proof half dollar is very rare in high grade today, and this delightful Superb Gem is one of the finest survivors.

Provenance: Purchased from Joseph O'Connor (2/2008). NGC ID# 27TJ, PCGS# 6413

1862 Seated Half Dollar, PR67
None Numerically Finer at Either Service



98532 1862 PR67 NGC. WB-101. Ex: P. Kaufman. Originality is a hallmark of this delightful Superb Gem proof, as both sides display dappled shades of apricot-gray patina in the centers and deeper olive-copper hues around the peripheries. The latter areas yield to vivid medium blue undertones as the coin rotates under the light, mirrored reflectivity being evident at similar angles. The strike is fully brought up throughout.

Variety: WB-101, the only variety listed.

Population Data (7/14): NGC shows two each in PR67 and PR67 ★ Cameo with none finer. The finest at PCGS are one each in PR67 and PR67 Cameo.

Heritage Commentary: The rarity of the business strike 1862 Seated half dollar (253,000 pieces produced) has been both over- and underestimated in the past. Likewise, survivors from the 550-coin proof delivery have enjoyed lesser or greater demand as market opinion has fluctuated for the business strikes. At the PR67 level of preservation, however, there can be no debate about the rarity, desirability, or importance of the 1862 half dollar. This coin will be especially popular with Registry Set enthusiasts.

Provenance: Phil Kaufman; Central States Signature (Heritage, 5/2003), lot 6781. NGC ID# 27TN, PCGS# 6416

1865 Seated Liberty Half, PR67 Cameo
Finest Cameo Proof at PCGS



98533 1865 PR67 Cameo PCGS. Spectacularly toned in vivid shades of greenish-gold, cobalt-blue, russet, and lavender, this magnificent Superb Gem Cameo proof offers extraordinary eye appeal to complement the highest available technical grade. The design elements are fully detailed, and the devices exhibit a rich coat of mint frost that creates intense cameo contrast with the deeply mirrored fields.

Population Data (7/14): PCGS has graded just this coin in PR67 Cameo with none finer. NGC reports two PR67 Cameo, one PR67 ★ Cameo, and none finer.

Heritage Commentary: Only 500 proof Seated Liberty half dollars were struck in 1865, and high-grade survivors are seldom encountered in today's market. This spectacular Superb Gem was offered as part of a nine-piece proof set (including the silver and minor denominations, but only the dollar and quarter eagle gold coins) in the April 2005 ANA National Money Show Auction by Bowers and Merena. The set was broken up in that auction, but our consignor managed to acquire this remarkable coin. We expect spirited competition when this lot is called.

Provenance: Rod Sweet; ANA National Money Show Auction (Bowers and Merena, 4/2005), lot 3377. PCGS# 86419

1868 Seated Liberty Half, PR68
Sole Finest Certified



98534 1868 PR68 NGC. CAC. The deeply reflective surfaces of this spectacular PR68 example appear to have escaped even the slightest post-minting blemish and are toned in a rich kaleidoscope of colors that open to a small oval window of brilliance just to the right of center on the obverse. The design elements are fully struck, and this coin comes as close to perfection as one can hope to find on a specimen of this vintage.

Population Data (7/14): This coin is the sole finest certified example at NGC or PCGS, including all designations.

Heritage Commentary: From a small post-Civil War mintage of just 600 pieces, the 1868 Seated Liberty half dollar is very rare above the Gem level. In its appearance in the Orlando Sale in 1992, this magnificent PR68 example was offered along with the other coins in an original 1868 silver and minor proof set that had been kept intact for more than a century. Subsequent owners have continued to preserve this specimen in virtual perfection. As the finest-known example, this coin is a must-have for Registry Set enthusiasts.

Provenance: Orlando Sale (*Superior*, 8/1992), lot 336; Long Beach Signature (*Heritage*, 6/1998), lot 5806; Pevehouse-Davis Collections (*American Numismatic Rarities*, 10/2004), lot 398. NGC ID# 27U3, PCGS# 6426

1871 Seated Liberty Half, PR68
Single-Finest Certified Example



98535 1871 PR68 NGC. A virtually perfect PR68 example of this elusive proof issue, offering sharply detailed frosty design elements and impeccably preserved surfaces under attractive cerulean-blue, lavender, champagne-gold, and violet toning. The fields are deeply mirrored under the patina. A great-looking coin.

Population Data (7/14): NGC reports this single PR68 and none finer. PCGS shows none finer than PR67.

Heritage Commentary: A nominal mintage of 960 proof Seated Liberty half dollars was accomplished in 1871, and this coin is the finest known survivor by a wide margin. All Seated Liberty half dollars are elusive in high grade, and this coin is a mandatory choice for Registry Set enthusiasts.

Provenance: Orlando Sale (*Superior*, 8/1992), lot 364; Craig M. Morgan, M.D. Collection (*Bowers and Merena*, 11/1998), lot 196; Baltimore Auction (*Bowers and Merena*, 3/2005), lot 577. NGC ID# 27U6, PCGS# 6429

1874 Seated Liberty Half, PR66
Short-Lived Arrows Design



98536 1874 Arrows PR66 PCGS. CAC. WB-101. Few examples can match the quality and eye appeal of this spectacular Premium Gem proof. The deeply reflective fields offer blue and rose centers outlined by cobalt-blue at the margins. The strike is meticulously executed, and there is no mentionable evidence of post-strike contact.

Variety: WB-101, Small Arrows placed closer to the dentils than the rock.

Population Data (7/14): PCGS reports four PR66, one PR66 Cameo, and three finer PR67. NGC shows five PR66, four PR66 Cameo, two PR67, one PR67 Cameo, and a single PR68+.

Heritage Commentary: This beautiful Premium Gem proof demonstrates exceptional quality for this short-lived, two-year With Arrows type. The Arrows were added in 1873 to signify a weight change. The Small Arrows die variation, which has the arrows much closer to the denticles than to the rock, is usually found on proofs and is far rarer than the Large Arrows variant. A strictly original, pristine piece.

Provenance: *New York Signature (Heritage, 7/2002), lot 8177; Denver ANA Signature (Heritage, 8/2006), lot 5253. NGC ID# 27UV, PCGS# 6435*

1877 Seated Half, PR66 Cameo
Among the Finest Certified Examples



98537 1877 PR66 Cameo PCGS. WB-103. The obverse of this gorgeous Premium Gem Cameo proof exhibits brilliant silver devices with deeply mirrored fields and hints of peripheral gold toning. The reverse is similar with heavier gold toning splashes. Intense field-device contrast adds to the terrific eye appeal, and no mentionable distractions are evident.

Variety: WB-103, with the closed bud on the reverse.

Population Data (7/14): PCGS and NGC reports six and four coins in PR66 Cameo, respectively, and none are finer at either service.

Heritage Commentary: Only 510 proof Seated Liberty half dollars were struck in 1877, and the date is very rare in Premium Gem condition with the Cameo designation. Most proofs, including the present coin, were struck from the new Tail Hub Variety Two, which has a closed lower berry on the olive branch. This coin will be a welcome addition to the finest collection or Registry Set. PCGS# 86438

1880 Seated Liberty Half Dollar, PR66 Cameo
Attractive Multicolor Toning



98538 1880 PR66 Cameo PCGS. CAC. WB-102. Delicate shades of golden-brown and cerulean-blue toning enliven the pristine surfaces of this delightful Premium Gem Cameo proof. The design elements are well-detailed, and the devices display a frosty texture that contrasts boldly against the deeply mirrored fields to produce a charming cameo effect.

Variety: WB-102, with a closed berry above H in HALF.

Population Data (7/14): PCGS reports 24 PR66 Cameo and one PR66+ Cameo, and none finer within the designation. NGC shows 12 PR66 Cameo, two PR66 ★ Cameo, two PR67 Cameo, none finer.

Heritage Commentary: A generous mintage of 1,355 proof Seated Liberty half dollars was achieved in 1880, to complement a small business-strike mintage of 8,400 pieces. High-quality business-strikes have always been elusive, putting considerable pressure on the small supply of proofs from date collectors. Few examples can match the technical quality and aesthetic appeal of this coin.

Provenance: Purchased from Larry Whitlow (5/2006). PCGS# 86441

1883 Seated Liberty Half, PR67 Cameo
Tied for Finest at PCGS



98539 1883 PR67 Cameo PCGS. CAC. WB-101. This delightful Superb Gem Cameo proof features spectacular multicolor toning on both sides. On the obverse, the brilliant centers yield to concentric circles of golden-brown, cerulean-blue, lavender, and purple, while the reverse shows a violet center surrounded by vivid shades of greenish-gold and lavender. The sharply detailed design elements boast a rich coat of mint frost that contrasts boldly with the deeply mirrored fields. Extraordinarily eye-appealing.

Variety: WB-101, the only variety listed.

Population Data (7/14): PCGS shows four PR67 Cameo including the present coin with none finer. NGC reports six PR67 Cameo and three finer.

Heritage Commentary: A fairly generous mintage of 1,039 proof Seated Liberty half dollars was achieved in 1883, to accompany a minuscule business-strike mintage of 8,000 pieces. Although some high-quality business-strike examples were saved by contemporary collectors, this date has always been elusive in both formats. As one of the finest proof specimens seen at PCGS, we expect intense competition from Registry Set enthusiasts when this lot is called.

Provenance: Baltimore Auction (Stack's Bowers, 11/2011), lot 2383. PCGS# 86444

1886 Seated Liberty Half, PR67
Iridescent Multicolor Toning



98540 1886 PR67 NGC. CAC. Iridescent shades of greenish-gold, cerulean-blue, and russet toning enhance the impeccably preserved surfaces of this remarkable Superb Gem proof. The design elements are well-detailed and frosty, and the fields are deeply reflective under the patina. This coin possesses incredible visual appeal.

Population Data (7/14): NGC and PCGS report five and four grading events in PR67, respectively, with a single PR68 finer at NGC.

Heritage Commentary: From a mintage of 886 pieces, proof 1886 Seated Liberty half dollars are seldom encountered at the Superb Gem level. Only 5,000 business-strike half dollars were produced that year, so proofs are popular with date collectors and proof specialists alike.

Provenance: FUN Signature (Heritage, 1/2003), lot 7240; Exclusively Internet Auction (Heritage, 3/2003), lot 13240; purchased from Heritage Auctions (5/2003). NGC ID# 27UM, PCGS# 6447

1889 Seated Liberty Half, PR67
Only 711 Pieces Struck
Tied for Finest at PCGS



98541 1889 PR67 PCGS. CAC. WB-101. This exquisite Superb Gem proof exhibits razor-sharp definition on all design elements. Each side displays breathtaking sky-blue and iridescent golden-brown toning around a small circle of light silver. The devices show frosty mint luster with a frame of deeply mirrored fields, all beneath the elegant toning. Top-notch eye appeal is on display.

Variety: WB-101 is the only variety listed.

Population Data (7/14): PCGS shows three PR67 and none finer. NGC reports eight PR67 and three PR67 Cameo, none finer. This is one of two PR67 at CAC with the green approval sticker.

Heritage Commentary: Housed in a green-label PCGS holder, this piece shows a toning pattern reminiscent of coins from the 1992 Superior sale of the Century Collection. A quick check of that catalog reveals the identical coin. The coins were undisturbed in their old coin envelopes for about 100 years before that 1992 sale. Tied for finest at PCGS, this coin should find a home in the finest collection or Registry Set.

Provenance: Century Collection (Superior, 2/1992), lot 2175; FUN Signature (Heritage, 1/2011), lot 5570. NGC ID# 27UR, PCGS# 6450

BARBER HALF DOLLARS

Superb Gem 1892-O Half Dollar
Green Label Holder



98542 1892-O MS67 PCGS. Semireflective surfaces are largely silver with green-gold dots at the margins and a rose blush across the portrait's face and neck. Despite a touch of softness at the claw holding arrows, this coin has great all-around detail, and the preservation is as excellent as the grade would imply.

Variety: The normal-size mintmark is tilted sharply to the left. Both dies are fresh with no die cracks, clash marks, or signs of lapping.

Population Data (7/14): PCGS shows this sole MS67 example and one MS68. Behind those two coins are 18 pieces in MS65 or MS66. NGC shows two MS68, one with a Star designation, and three MS66.

Heritage Commentary: Though a small quantity of 1892-O half dollars were saved as first-of-their-kind pieces, few examples of the issue can rival this Superb Gem. This coin is long-established as an important representative, as attested by its green label PCGS holder.

Provenance: From the Estate of John C. Hugon. NGC ID# 24LG, PCGS# 6462

1893 Half Dollar, MS66
Only One Finer at PCGS



98543 1893 MS66 PCGS. CAC. This boldly defined Premium Gem is completely toned in sea-green and iridescent hues on both sides with trivial marks that are only visible under a glass. A great-looking example of this second-year Barber half, the present coin would be difficult to improve upon, either technically or aesthetically.

Population Data (7/14): PCGS reports 10 submissions in MS66 with a single finer MS67. NGC shows five MS66 and one MS67.

Heritage Commentary: The 1893 half dollar is one of the Philadelphia Mint issues that is thought to be a common date, but the reality is quite different, especially at the top grades. PCGS has only certified 26 examples in MS65 and finer grades, compared to nearly 160 examples of the 1892 in the same grade range. NGC ID# 24LK, PCGS# 6465

1893-O Half Dollar, MS66
Tied for the Finest Certified



98544 1893-O MS66 NGC. Slight strike doubling appears at the lower reverse of this brilliant Premium Gem half dollar. Aside from the claw and arrow feathers on the reverse, all design elements are completely defined. The satin surfaces are almost entirely untoned with reflective fields.

Variety: The upright mintmark is centered below the eagle's tail. The obverse has faint clash marks at the back of the neck. The reverse has light clash marks above and below PLURIBUS.

Population Data (7/14): This piece is tied with one other NGC example in MS66, the finest they have graded. PCGS has seen four examples in MS66 with none finer.

Heritage Commentary: This issue is obtainable in lower Mint State grades, but like many other Barber half dollars, it is an important condition rarity in MS65 or finer grades. NGC has certified only eight coins in MS65 or MS66.

Provenance: Purchased from U.S. Coins (11/2007). NGC ID# 24LL, PCGS# 6466

1893-S Half Dollar, MS65
Only One Finer Certified Example



98545 1893-S MS65 PCGS. CAC. Delicate blue and gold toning appears on the dusky brown surfaces of this lovely Gem, showing reflective fields beneath. The strike is average for the issue, and the surfaces display minuscule, grade-consistent marks.

Variety: The upright S mintmark is a trifle right of center below the eagle's tail. A die crack from the first star grazes the lower left point of the bust and continues to the 1 and 8. The reverse shows a faint crack through the base of IT to the left-facing wing and left edge of the scroll.

Population Data (7/14): A single MS66 outshines the six MS65 PCGS examples that include this Gem. The finest that NGC has reviewed are four MS65 examples. This is one of just two that CAC has approved in MS65 with none finer.

Heritage Commentary: The late David Akers called the 1893-S one of the rarest issues in the entire series in Gem condition. Consider the combined PCGS and NGC population total of just 10 examples in MS65 and one in MS66. The Barber half dollar connoisseur will have trouble finding a nice example once this piece crosses the auction block.

Provenance: Purchased from David Lawrence Rare Coins (4/2002). NGC ID# 24LM, PCGS# 6467

1896 Half Dollar, MS66
Spectacular Rainbow Toning



98546 1896 MS66 PCGS. CAC. This stunning Premium Gem displays a bold strike and satin luster beneath exceptional rainbow toning. The pristine surfaces are nearly flawless, save for a small mark in the right obverse field.

Variety: The obverse is perfect with tiny die artifacts inside the 6. The reverse shows delicate die cracks through the tops of UNIT, STAT, and OF.

Population Data (7/14): PCGS shows two MS66, two MS66+, and one MS67. An additional 13 pieces are a point lower in MS65. NGC has seen seven MS65, three MS66, and two in MS67 (both earning a Star designation). CAC has approved three examples in MS66 and one in MS67.

Heritage Commentary: The 1896 is the rarest Philadelphia Mint issue of the decade in all Mint State grades. PCGS has certified 100 of these from MS60 to MS67. The next lowest Mint State population is a tie, at 132 examples each of 1894 and 1895.

Provenance: Purchased from Larry Whitlow (3/2001). NGC ID# 24LV, PCGS# 6474

1896-O Barber Half, MS66+
Only One Finer PCGS Specimen
Ex: Duckor/Emery-Nichols



98547 1896-O MS66+ PCGS Secure. CAC. Ex: Duckor/Emery-Nichols. This stunning Premium Gem shows frosty mint luster beneath pastel gold and pale blue toning that deepens slightly at the border. Only a few tiny surface marks are present, as expected at the grade level. The strike is a trifle weak, including poorly defined stars on the obverse. The reverse exhibits weakness at the claws, arrow feathers, and right wing where it meets the shield.

Variety: Struck from perfect obverse and reverse dies. The mintmark is slightly right of center horizontally, and vertically centered between the eagle's tail and the D in DOLLAR. It is canted minutely to the right.

Population Data (7/14): When this piece was in the Duckor Collection, Dr. Duckor considered the 1896-O the rarest Barber half dollar in MS65 or better grades. NGC and PCGS support his assessment, having graded only 12 submissions in MS65 or finer grades. When asked which coin in the collection is his favorite, Dr. Duckor replied with a list of six coins, including this 1896-O that was mentioned first. The others are the 1894, 1904, 1905, 1906-O, and 1907-D. We have only handled one other MS66 PCGS example, the coin from the famous Dr. Thaine B. Price Collection, which has appeared on three different occasions in our auctions.

Heritage Commentary: Although no source is listed in his collection record, S. Benton Emery acquired this incredible piece sometime between 1896 and his death in 1914. According to his record, he paid 65 cents.

Provenance: Emery and Nichols Collections (Bowers and Merena, 11/1984), lot 806; later, David Akers (8/16/1995); Dr. and Mrs. Steven L. Duckor Barber Half Dollar Collection / ANA Signature (Heritage, 8/2010), lot 3186. NGC ID# 24LW, PCGS# 6475

1896-S Half Dollar, MS66
Only One Certified Finer



98548 1896-S MS66 PCGS. CAC. This boldly defined Premium Gem is far sharper than usually encountered. The centers are lightly toned in champagne patina that contrasts against dark russet and blue toning near the borders, especially on the obverse.

Variety: The upright mintmark is centered below the eagle's tail. The obverse is perfect and the reverse shows delicate die cracks.

Population Data (7/14): This example is one of just four MS66 PCGS pieces, with a solitary MS67. Six MS66 coins are the finest at NGC. CAC has approved two MS66 and one MS67.

Heritage Commentary: In all Mint State grades, PCGS has only certified 57 examples of this issue. Although not as rare as the 1896-S quarter dollar (a top-notch example of which is also offered in the present Gardner Collection sale), the half dollar remains an important issue in its series.

Provenance: Purchased from David Lawrence Rare Coins (10/2012). NGC ID# 24LX, PCGS# 6476



Elegant 1897-O Half, MS67
Tied for Second Finest at PCGS



98549 1897-O MS67 PCGS Secure. CAC. Ex: Duckor/Akers. This piece is an early strike that shows fully mirrored fields and exceptional contrast. Both sides display frosty, lustrous devices throughout. Delicate gold toning is slightly deeper on the reverse. At first glance, this Superb Gem appears equal to proof Philadelphia Mint issues, except it is from New Orleans. A few tiny surface ticks are noted, along with diagonal roller marks that are nearly invisible on Liberty's cheek.

Variety: The obverse has a faint die crack from the 7 to star 13, crossing the bust tip. No other die defects are evident on either side, and there is no evidence of die lapping. The strike is better than usual for the issue, although the eagle's tail feathers and right claw are somewhat ill-defined. The mintmark is upright, slightly right of center below the eagle's tail, and closer to the tail than the D in DOLLAR.

Population Data (7/14): PCGS has certified two MS67 1897-O half dollars and one exceptional MS68. NGC shows three MS66 and one MS68. This Superb Gem is one of two with the CAC approval sticker, and there is one MS68 there as well.

Heritage Commentary: Although different examples, the Duckor and Eliasberg coins are equal in their overall appearance, both showing fully prooflike surfaces. The Norweb Collection also had a prooflike piece, although slightly lower on the numerical scale. Was there some small production of prooflike 1897-O half dollars made for special presentation surfaces? Or is the existence of these prooflike pieces purely a matter of chance? Collecting mintmarks was still in its infancy in the late 1890s, and only a few collectors actually ordered coins directly from the various Mint facilities. Perhaps those that did survive were the special order coins.

Provenance: David Akers (3/2003); Dr. and Mrs. Steven L. Duckor Barber Half Dollar Collection / Boston Signature (Heritage, 8/2010), lot 3189; purchased from Joseph O'Connor (10/2010). NGC ID# 24LZ, PCGS# 6478

1899 Half Dollar, MS66+
Brilliant Obverse, Toned Reverse



98550 1899 MS66+ PCGS. CAC. The obverse is mostly brilliant with wispy heather toning on this sharply detailed Premium Gem. Full mint luster on the reverse shines through lovely gold and iridescent toning.

Variety: The upper edge of the cap below the W in WE is indistinct, likely from die lapping. The reverse is perfect.

Population Data (7/14): PCGS reports seven MS66, two more including this piece in MS66+, and two MS67. NGC shows seven MS66 as its finest. CAC has approved three MS66 and two MS67.

Heritage Commentary: Despite a mintage of 5.5 million coins, the 1899 is a challenging issue in higher Mint State grades, partly due to the early 20th century preference for proof coins.

Provenance: Purchased from Bill Nagle (3/2011). NGC ID# 24M6, PCGS# 6483

Underrated 1899-O Barber Half Dollar, MS66
PCGS Green Label With CAC Approval



98551 1899-O MS66 PCGS. CAC. This well-defined example has touches of blue-to-gray at the margins and fascinating luster. The devices have subtle frosty touches, while the fields show flashy and a modicum of reflectivity. Housed in a green label holder with the CAC green approval sticker, the popular "green on green" look.

Variety: The upright mintmark is centered below the right half of the middle tailfeather. Trivial clash marks are evident, with no die cracks or other signs of die use.

Population Data (7/14): PCGS shows seven 1899-O halves including three MS66+. Eight in MS66 are tied for finest at NGC. CAC has approved five examples in MS66.

Heritage Commentary: This turn-of-the-century New Orleans issue was not the target of any conscious savings scheme, and its mintage of slightly over 1.7 million pieces did not attract any attention among collectors more used to ferreting out issues with five- or six-figure mintages. As a result, the 1899-O half dollar fell through the cracks, creating a significant condition rarity in Premium Gem.

Provenance: From the Estate of John C. Hugon. NGC ID# 24M7, PCGS# 6484

1899-S Barber Half Dollar, MS68
Sole Finest Known



98552 1899-S MS68 PCGS. CAC. This is an exceptional Superb Gem Barber half dollar. Both sides have a full strike with every design element showing crisp detail, exactly as Charles Barber intended. This splendid half dollar will easily satisfy the advanced collector of this challenging series. The surfaces display warm, original silvery-gray color with considerable blue, rose, and gold toning on the obverse; the reverse is mostly vivid gold. Although a few tiny abrasions are evident in the hidden areas of the design, they are only visible with magnification.

Population Data (7/14): This is the single finest example of this date certified by PCGS or NGC in 28 years of numismatic certification. It is our belief that this is the finest known example of the issue. We have handled this same coin on three previous occasions. Five certification events have been recorded for the 1899-S half dollar at the MS67 level by both major services. The CAC approval is icing on the cake.

Heritage Commentary: Not even the Eliasberg coin, which was purchased by John Clapp directly from the San Francisco Mint in 1899, is as nice as this example.

Provenance: FUN Signature (Heritage, 1/1999), lot 6784; Long Beach Signature (Heritage, 6/2004), lot 6090; ANA Signature (Heritage, 8/2006), lot 5262. NGC ID# 24M8, PCGS# 6485

1901-S Barber Half Dollar, MS66
Tied for Second Finest Certified
Ex: Duckor



98553 1901-S MS66 PCGS. Ex: Duckor. The fields display faint semiprooflikeness that serves to highlight the light golden and occasional lilac toning seen over each side. The strike is generally strong with only minor high-point softness. The surfaces are satiny and free from any noticeable abrasions — strong magnification will be required to find the minuscule marks on this piece.

Variety: No die cracks are seen on either side. The mintmark is just slightly right of center and the upper part of the S is canted slightly to the left.

Population Data (7/14): PCGS shows two others in MS66 and three finer. NGC shows none in MS66 and only one finer, an MS67.

Heritage Commentary: Pedigreed on the insert as part of the Duckor Collection, this piece does not appear in our 2010 ANA Auction, nor was it a part of the Dr. Thaine Price Collection. We believe this coin must have been privately sold by Steven Duckor to Legend Numismatics and therefore retained the Duckor pedigree.

Provenance: Purchased from Legend Numismatics (2/2004). NGC ID# 24ME, PCGS# 6491

1902 Half Dollar, MS66
Underrated Philadelphia Issue
Two Graded Numerically Finer



98554 1902 MS66 NGC. Satiny mint luster on both sides of this sharply struck Premium Gem shines through blue, turquoise, and gold toning on the obverse. More golden patina appears on the reverse, complementing hints of champagne-pink.

Variety: Both dies are well-worn, especially the obverse, which shows radial flowlines in the peripheral areas that weaken a few delicate die cracks.

Population Data (7/14): NGC shows six MS66 and one MS67 finer. PCGS offers four in MS66 and one each in MS66+ and MS67.

Heritage Commentary: Despite a mintage of nearly 5 million coins, the 1902 is an important condition rarity. NGC has graded only 15 submissions on Gem or finer grades, including possible duplicates.

Provenance: Purchased from Larry Whitlow (3/2007). NGC ID# 24MF, PCGS# 6492

1902-O Barber Half, MS66
None Finer at PCGS



98555 1902-O MS66 PCGS. Ex: Friend. This spectacular Premium Gem shows one of the sharpest strikes we have ever seen on a 1902-O half dollar. Only the shield point and adjacent wing area display even a touch of softness. Both sides offer full silver brilliance beneath attractive gold and iridescent toning mostly concentrated along the borders. This aesthetically pleasing Premium Gem will easily satisfy the most demanding collector.

Population Data (7/14): PCGS shows three MS66 and none finer, while NGC shows five in the same grade and a single MS67 finer.

Heritage Commentary: Although NGC has certified a single finer example, Gene Gardner's 1902-O half dollar is an incredible coin that easily ranks near the top of the Condition Census for the issue. It compares favorably to the Dr. Thaine Price specimen, which David Akers called "possibly the finest known specimen." It is far finer than the weakly struck Pryor coin, and it is also finer than the Eliasberg coin that J.M. Clapp purchased directly from the New Orleans Mint in 1902. In addition to the three MS66 PCGS submissions, including this coin, that service has also certified exactly four in MS65. There is no denying the rarity and importance of this particular Barber half dollar.

Provenance: Harry Laibstain Rare Coins; Dale Friend; FUN Signature (Heritage, 1/2009), lot 3889. NGC ID# 24MG, PCGS# 6493

1902-S Half Dollar, MS67
Ex: James Bennett Pryor, Dale Friend



98556 1902-S MS67 PCGS. CAC. Ex: Pryor. Dale Friend acquired the boldly detailed Pryor Collection Superb Gem 1902-S Barber half nearly two decades ago, and Eugene Gardner has enjoyed it for more than five years. Both sides are brilliant, showing frosty silver luster and lovely pale gold toning. Note in particular how each of the star radials is fully brought up on the obverse, and the reverse details nearly so, save for a touch of softness on the upper-right right shield corner.

Variety: The upright mintmark is a trifle right of center below the eagle's tail, and closer to the tailfeathers than the D in DOLLAR.

Population Data (7/14): In 2009, when we sold the Dale Friend Collection, PCGS had certified six submissions as MS66 and two others as MS67. Today, the MS66 population has increased to eight coins, and the three MS67 examples include one MS67+. NGC has seen a single MS67 example. Three MS67 examples are approved at CAC.

Heritage Commentary: This 1902-S half dollar from the James Bennett Pryor Collection ranked among the important highlights of that collection, much as it does among coins from the Dale Friend Collection. In the Pryor catalog, Dave Bowers called this coin a "Memorable Gem" and wrote: "Very rare with this combination of high grade and superb quality. Where could you find another even close to this one."

Provenance: *Stack's* (10/1975), lot 396; *James Bennett Pryor Collection* (Bowers and Merena, 1/1996), lot 287; *Dale Friend #2 All-Time PCGS Registry Set of Barber Half Dollars* (Heritage, 1/2009), lot 3890. NGC ID# 24MH, PCGS# 6494

1905 Barber Half, MS67
Only One Finer Certified



98557 1905 MS67 PCGS. CAC. Ex: Duckor/Price. In the Dr. Thaine B. Price Collection catalog, David Akers wrote of this piece:

"The coin is boldly struck with a sharp square edge, full mint frost and great luster. It has beautiful medium speckled reddish-gold and blue-green toning. The surfaces are extremely clean, nearly pristine, in fact, with only a couple of tiny marks that are hidden under the toning. In terms of eye appeal and overall appearance, this splendid coin is absolutely first-rate."

This coin is nearly unsurpassable.

Population Data (7/14): PCGS reports only two MS67, and one MS68+ finer. The finest at NGC are MS66.

Heritage Commentary: The 1905 Barber half is one of those little-noticed P-mint issues that have mintages under 1 million coins. The 1905 was produced to the extent of 662,000 pieces, an amount only slightly more than the semikey 1897-O issue. Most of the attention in the Barber half dollar series focuses on the rare mintmarked issues, but the Philadelphia Mint issues from 1901-1905 are equally elusive.

Superb Gem 1905 half dollars have appeared in our auctions a mere nine times over the past 21 years, and the finest-known MS68+ PCGS coin in lot 3212 of the Boston Signature (Heritage, 8/2010) is the only one we have ever offered finer.

Provenance: Dr. Stephen Duckor; Dr. Thaine B. Price Collection (David Akers, 5/1998), lot 163; *Central States Signature* (Heritage, 4/2009), lot 2495; *October Signature* (Heritage, 10/2009), lot 730. NGC ID# 24MR, PCGS# 6501

1905-O Barber Half, MS67
High Condition Census Example
Ex: Dale Friend



98558 1905-O MS67 PCGS. CAC. Ex: Friend. This spectacular Superb Gem is an amazing, highly lustrous coin, showing brilliant and satin silver surfaces. A trace of iridescence on each side adds to its overall aesthetic appeal. The strike is strong, save for the usual reverse weakness at the right shield border. No mentionable distractions are evident.

Variety: David Lawrence notes, "The mintmark is the 'wide open' variety."

Population Data (7/14): This is one of only two MS67 coins at PCGS with two finer. NGC also shows two Superb Gems and a single MS68 finer.

Heritage Commentary: PCGS has certified two submissions as MS68, one of them the Dr. Stephen Duckor example offered by Heritage in August 2010. This coin and the Hugon specimen that we sold in January 2005 are the only two MS67 examples that the same service has graded, and they are tied for the second finest that have appeared in any Heritage auction over the last 15 years. In May 1998, the Dr. Thaine Price coin was also certified PCGS MS67, possibly recertified since that time. The Eliasberg coin is also a nearly perfect specimen. There are probably only five or six truly Superb Gem examples of this issue still in existence.

Provenance: *Superior Galleries; Dale Friend; FUN Signature (Heritage, 1/2010), lot 3896; Joseph C. Thomas Collection, Part II (Heritage, 1/2011), lot 5581; purchased privately from Joseph O'Connor (1/2011).* NGC ID# 24MS, PCGS# 6502

1905-S Half Dollar, MS66
Exceptional Design Definition



98559 1905-S MS66 PCGS. This Premium Gem 1905-S half dollar features a bold strike that brings out the exceptional design details on both sides. The frosty silver surfaces are brilliant and lustrous, accented by delicate peripheral gold toning.

Variety: The mintmark is upright and close to the eagle's tail. The reverse shows numerous fine die lines.

Population Data (7/14): PCGS reports three each in MS66 and MS67. Only six others are graded MS65. NGC shows six submissions in MS65 and one MS67 ★.

Heritage Commentary: Despite its high mintage of nearly 2.5 million pieces, this underrated issue is an important rarity in Mint State grades, especially in Gem or finer levels. PCGS reports only certified 47 examples in all Mint State grades, and only 12 from MS65 to MS67.

Provenance: *Purchased from Larry Whitlow (11/2003).* NGC ID# 24MT, PCGS# 6503

Brilliant 1908 Barber Half Dollar, MS66
Ex: Thaine Price



98560 1908 MS66 PCGS. CAC. Ex: Price. A stellar coin for the grade, this Premium Gem shows thick mint luster and blazing white surfaces. The surfaces are fairly well struck on both sides, although the usual minor weakness appears on the upper-right shield and arrow feathers. This coin is identifiable by a tiny milling mark on the left middle of the O in DOLLAR and a trivial scuff in the field below the US of PLURIBUS.

Variety: A delicate die crack from star 13 through the bust tip nearly reaches the 8. The reverse die is perfect.

Population Data (7/14): Eight coins including this piece are graded MS66 PCGS, with just two finer MS67 examples. The NGC data includes one MS66 and four MS67, probably including resubmissions. This MS66 is the only example at that grade to earn CAC approval, with none finer.

Heritage Commentary: Dr. Thaine Price, whose collection was sold by David Akers in May 1998, formed an exceptional set of Barber half dollars, nearly equal to the Eugene Gardner set of Barber halves.

Provenance: Dr. Thaine B. Price Collection (David Akers, 5/1998), lot 174; FUN Signature Sale (Heritage, 1/2005), lot 4249; purchased from Harry Laibstain (10/2007). NGC ID# 24N4, PCGS# 6512

1908-D Half Dollar, MS68
The Sole Finest Certified



98561 1908-D MS68 NGC. CAC. The bright, satiny surfaces are almost perfectly preserved, and the fields display a semiprooflike glow that adds considerable brightness to the multiple layers of toning on each side. Lavender and sea-green colors are dominant with varying amounts on each side, and several other colors intermingle as well around the obverse periphery. The surfaces are sharply struck throughout.

Variety: Both dies are perfect with the mintmark upright, centered, and close to the eagle's tail.

Population Data (7/14): This is the only MS68 1908-D Barber half dollar ever certified. NGC has only seen eight others above MS65, including just one MS67. PCGS has never certified an MS68, and they have only seen four MS67. As the only certified MS68 of its issue, it is naturally also the only CAC-approved example.

Heritage Commentary: The 1908-D is certainly not a scarce issue in lower grades, as 3.28 million pieces were struck. Even at the Gem level it is relatively available, with a couple of dozen pieces certified at that level. However, apparently no other 1908-D halves were preserved as well as this remarkable coin.

Provenance: FUN Signature (Heritage, 1/2005), lot 4250. NGC ID# 24N5, PCGS# 6513

1908-O Half Dollar, MS66
Excellent Type Candidate



98562 1908-O MS66 PCGS. CAC. Possibly once stored in a Wayte Raymond-style album page, this Premium Gem exhibits exquisite gold, sky-blue, and iridescent peripheral toning around brilliant, champagne-toned centers. The strike is bold, particularly for a New Orleans half dollar, with weakness noted only at the eagle's dexter claw.

Variety: The mintmark is slightly above center in its space and tilted to the left. Both dies are perfect.

Population Data (7/14): PCGS reports 19 MS66 (including two MS66+) with 13 MS67 and one MS68. NGC shows eight MS66, seven MS67, and one each in MS67+ and MS68. CAC has approved eight MS66, six MS67, and one MS68.

Heritage Commentary: Many collectors will be surprised to learn that the 1908-O is one of the most available Barber half dollar issues in MS65 and finer grades. As such, this issue is an ideal candidate for type collectors, who only seek a single representative of the design.

Provenance: *Americana Sale (Stack's, 1/2003)*, lot 1809. NGC ID# 24N6, PCGS# 6514

1908-S Barber Half, MS67
Second-Finest Certified
Ex: Thaine B. Price



98563 1908-S MS67 PCGS. Ex: Price. This magnificent Superb Gem is spectacularly toned in shades of greenish-gold, electric-blue, and violet, with more color on the obverse. Vibrant mint luster shines through the toning, and the design elements are sharply detailed throughout. Close inspection with a loupe reveals only a few microscopic signs of contact. An extremely eye-appealing coin.

Population Data (7/14): PCGS shows only this coin in Superb Gem with a single MS68 finer. NGC reports one MS67 and none finer.

Heritage Commentary: When David Akers cataloged this identical coin in the Dr. Thaine B. Price Collection, he commented:

"Even by Barber Half Dollar standards, this issue is very underrated. In Gem condition, it is very close in rarity to the 1907-S, which in recent years has been touted, and correctly so, as being a very rare issue. However, for some reason the 1908-S has usually been overlooked and has seldom, if ever, received mention as being an issue of any particular significance or rarity. Actually, it is very difficult to find in any mint state grade, even the lower ones, and Gem are very rare."

Perhaps the more-than-adequate mintage of 1.6 million pieces is the reason nonspecialists fail to appreciate the elusive nature of the 1908-S, but few examples were saved, and the issue is extremely rare at the MS67 level. This coin will be a welcome addition to the finest collection or Registry Set.

Provenance: *Dr. Thaine B. Price Collection (David Akers, 5/1998)*, lot 177; *Teletrade Auction (10/30/2005)*. NGC ID# 24N7, PCGS# 6515

1911 Half Dollar, MS66
Tied for the Finest at PCGS



98564 1911 MS66 PCGS. Both sides of this boldly detailed Premium Gem 1911 Barber half exhibit dappled gold and blue toning with trivial, grade-consistent marks that are almost entirely hidden in the design elements.

Variety: Both dies are perfect with faint radial flowlines.

Population Data (7/14): This Premium Gem is one of 10 examples at PCGS in MS66, all tied for the finest. NGC shows nine MS66, including one with a Star designation, and two MS67.

Heritage Commentary: The Philadelphia Mint issues of 1911 and 1912 are overshadowed by the 1910, and the 1913 through 1915 trio. However, these two issues are also elusive in higher Mint State grades. The 1911 Barber half saw a moderate mintage of 1.4 million pieces — about the same number as the key-date 1923-S Standing Liberty quarter, in a different series.

Provenance: *Purchased from Larry Whitlow (3/2006).* NGC ID# 24ND, PCGS# 6521

1911-D Barber Half Dollar, MS67
Tied for Finest Certified, Ex: Dale Friend



98565 1911-D MS67 PCGS. CAC. Ex: Friend. This gorgeous Superb Gem was selected for its incredible aesthetic quality. The central obverse is ivory with a frame of lemon-yellow and burnt-orange along the border. The reverse is similar but shows additional concentric rings of lilac and blue. The arrow feathers are slightly weak, but all other details are bold. A single minor luster graze on the cheek is the only obvious mark, and even that requires careful examination.

Population Data (7/14): PCGS has graded three remarkable coins in MS67 with none finer, while NGC shows one Superb Gem, also with none finer.

Heritage Commentary: The Eliasberg-Hugon Superb Gem with full prooflike surfaces apparently qualifies as the finest known 1911-D half, and it is closely followed by this piece, which traces its history to Dale Friend's cabinet. The Norweb-Price coin is another comparable example, but we are unaware of any others that approach these three specimens for overall quality. Examples of this issue are much easier to locate if one is content with a coin that grades MS64 or below. Only 695,080 Barber half dollars were struck in 1911 at the Denver Mint.

Provenance: *Dennis Nagy; Dale Friend; FUN Signature (Heritage, 1/2009), lot 3907.* NGC ID# 24NE, PCGS# 6522

1911-S Barber Half Dollar, MS66
Only One Finer at PCGS



98566 1911-S MS66 PCGS. CAC. The well-preserved surfaces of this impressive Premium Gem display delicate shades of champagne-gold and lavender patina, with vibrant mint luster and no mentionable flaws. The design elements are sharply detailed throughout, and the eye appeal is quite strong.

Population Data (7/14): PCGS shows six MS66, including the present specimen, with a single MS67 example finer. NGC reports one each in MS66 and MS67. This Premium Gem is one of three to obtain the CAC green approval sticker.

Heritage Commentary: The 1911-S Barber half dollar is surprisingly difficult to locate in Mint State, despite its nominal mintage of nearly 1.3 million pieces. Few examples were saved by contemporary collectors and the issue is still underrated today, outside of series specialists. Of all the coins submitted to PCGS and NGC for grading, only two have been certified finer.

Provenance: Purchased from Larry Whitlow (5/2003). NGC ID# 24NF, PCGS# 6523

1914 Barber Half, Delicately Toned MS66+
Sole Finest Certified
Low-Mintage Philadelphia Issue



98567 1914 MS66+ PCGS Secure. Ex: Duckor. This amazing Premium Gem is sharply struck from perfect obverse and reverse dies, with faint die striations evident in the fields on each side. The reflective surfaces show delicate gold and powder blue toning. The combination of impressive technical grade and remarkable aesthetic appeal makes this piece one of the finest surviving 1914 half dollars of any mint.

Population Data (7/14): This MS66+ 1914 Barber half is the sole finest at PCGS, backed up by one MS66 at that service. The finest at NGC is a lone MS66.

Heritage Commentary: The mintage for the 1914 Philadelphia halves was halted after 124,230 pieces were struck, the lowest of the entire Barber half series. The Philadelphia Mint produced a little over 120 million coins in 1914. Assuming a 24/7 operation, the half dollar production for the entire year took a mere nine hours.

With a combined population of just three coins in MS66 at PCGS and NGC, the 1914 has few peers at the Premium Gem level. Dr. Duckor purchased this coin from Larry Shepherd. Known for his keen eye, especially when it comes to original, beautifully toned coins, Shepherd is a widely respected professional numismatist and former executive director of the American Numismatic Association.

Provenance: Larry Shepherd (7/22/1998); Dr. and Mrs. Steven L. Duckor Collection / Boston ANA Signature (Heritage, 8/2010), lot 3241. NGC ID# 24NN, PCGS# 6530

1914-S Barber Half Dollar, MS66
Outstanding Registry Set Candidate



98568 1914-S MS66 PCGS. CAC. This attractive Premium Gem is sharply struck in most areas but shows a touch of the usual softness on the eagle's right (facing) claw and arrow feathers. Hints of apple-green and pink toning visit the virtually pristine surfaces, and vibrant mint luster radiates from both sides. A great-looking coin for a top-notch collection.

Population Data (7/14): PCGS and NGC report eight and four in MS66, respectively, and none are finer at either service.

Heritage Commentary: From a low mintage of 992,000 pieces, the 1914-S Barber half is an underrated issue in high grade. Few examples were saved at the time of issue, but the low mintage caused collectors to cull specimens from circulation during the coin collecting boom of the 1930s, so the issue is reasonably available in lower grades. Definitely a Condition Census specimen, this coin is tied with several others for the title of finest known. Housed in an old green-label holder.

Provenance: Purchased from Larry Whitlow (4/2003). NGC ID# 24NP, PCGS# 6531

PROOF BARBER HALF DOLLARS

1893 Half Dollar, PR68
Tied for Numerically Finest



98569 1893 PR68 NGC. CAC. Both sides are draped in rich aqua, violet, and golden-rose iridescence that has a tendency to lighten in the centers, although not quite as noticeably on the reverse. The underlying mirror surfaces are essentially free from even the slightest disturbance. This is truly a coin that has everything going for it in terms of color, quality, and eye appeal.

Population Data (7/14): NGC has certified three PR68, including one earning the Star designation. PCGS reports only one 1893 half dollar in PR68. CAC reports two in PR68 and two others in PR68 Cameo.

Heritage Commentary: The Philadelphia Mint coined 1,245 proofs of each Barber issue in 1892, and that production supplied the needs of collectors who were initially enthusiastic about the design. However, that enthusiasm was short-lived, and only 792 proofs were minted in 1893.

Provenance: Long Beach Signature (10/2000), lot 7422. NGC ID# 24NV, PCGS# 6540

1896 Half Dollar, PR68
Tied for the Finest Certified



98570 1896 PR68 PCGS. The deep blue peripheral hues mellow to lighter rose-gold near the centers on both sides. The color is deep and seductive, as opposed to intense and vibrant. Perusal of the surfaces finds no significant faults, and this coin is virtually in the same condition as the day it was coined. Only the toning attests to the passage of time.

Population Data (7/14): PCGS reports two submissions in PR68 and NGC five, with none finer at either service.

Heritage Commentary: If you demand a Superb Gem proof for your type or date collection, than make sure to secure this stunning example when it crosses the auction block. A premium opportunity.

Provenance: *Dallas Signature* (Heritage, 11/2005), lot 2150; *Central States Signature* (Heritage, 4/2006), lot 2085; purchased from *Premium Numismatics* (5/2006). NGC ID# 24NY, PCGS# 6543



1899 Half Dollar, PR69
Virtually a Perfect Proof



98571 1899 PR69 NGC. CAC. Both sides of this essentially perfect Superb Gem proof 1899 Barber half dollar exhibit a full strike. The fields are deeply mirrored, forming crisp junctions with the devices. Much of the lower obverse is brilliant silver, contrasting against vivid gold, delicate lilac, and sky-blue toning. Most of the reverse is gold-toned, accented with lovely violet and cobalt-blue near the borders. This piece is certified in one of the popular NGC no-line fatty holders.

Population Data (7/14): For the entire Barber half dollar series, NGC has certified two examples in PR69 (the present 1899 and one 1911), two others in PR69 Cameo (1895 and 1901), and one in PR69 Ultra Cameo (1897).

The five finest examples that PCGS has seen are graded PR68, including one PR68, three PR68 Cameo, and one PR68 Deep Cameo. They have never examined a PR69 of this issue. In fact, PCGS has never graded a PR69 Barber half dollar of any date. The CAC approval here is cake icing, but it's nice to have.

Heritage Commentary: This example was the only PR69 1899 Barber half dollar graded when it was offered in 1998, and now, 16 years later, it is still the only PR69. In fact, it was graded PR69 in 1992, according to the Bowers and Merena catalog. Also mentioned in that catalog was the opinion of well-known numismatist Scott Travers, who considers this coin to be a *perfect* PR70.

Provenance: Obtained directly from the Philadelphia Mint in 1899 by John Story Jenks; Jenks Collection (Henry Chapman, 12/1921); later, Craig M. Morgan, M.D. Collection (Bowers and Merena, 11/1998), lot 218. NGC ID# 24P3, PCGS# 6546

1902 Half Dollar, PR68
Tied for the Finest Certified



98572 1902 PR68 NGC. Dramatic orange-gold, ocean-blue, and lime-green toning dominates this beautiful Superb Gem proof Barber half. The flashy fields are as smooth as glass, and the strike is intricate aside from the usual slight merging of detail near the upper-right shield corner. A prize for the connoisseur of splendidly patinated silver coinage.

Population Data (7/14): NGC shows two examples in PR68 and one PR68 Cameo. The finest at PCGS are six PR67.

Heritage Commentary: In all of our auctions since 1993, including 185 proof 1902 half dollars, this is only the third appearance of a PR68, and it is a reappearance of a previous offering. The only other example was the ex: Dr. Thaine Price specimen graded PR68 Cameo, which we offered in 2005.

Provenance: *Charlotte Signature (3/2007), lot 856; purchased from Rare Coin Wholesalers (2/2008).* NGC ID# 24P6, PCGS# 6549

1904 Barber Half Dollar, PR68
Beautifully Toned Example
Tied for Finest Known



98573 1904 PR68 NGC. CAC. From a sheer visual aspect, this may be one of the most impressive proof Barber halves we have seen. The fields are exceptionally bright, the result of vigorous die polishing, resulting in a bright background for the toning present. This piece looks as if a smaller-denomination coin lay on top of it, but somewhat off-center. The left side of the obverse is brilliant, surrounded by a wide arc of deep rose, followed by another wider arc of cobalt-blue. The reverse is similar but lacks the absolute brilliance on the left side. Strong magnification will be required to see what separates this coin from an even higher grade.

Population Data (7/14): Surprisingly, there are two other pieces certified as PR68 at NGC. None have been so graded at PCGS, and none are finer at either service.

Heritage Commentary: The Mint's experiment with the no-contrast method of proofing was short-lived and only partially successful. Most of the proofs produced during this period show little or no contrast; but many, such as this piece and the 1904 quarter from the same partial proof set, display moderate contrast on the reverse.

Provenance: *Purchased as part of a five-piece 1904 proof set from Bill Nagle (9/2011).* NGC ID# 24P8, PCGS# 6551

1905 Half Dollar, PR68
Sole Finest at PCGS



98574 1905 PR68 PCGS. CAC. The surfaces appear perfect on this Superb Gem proof, certified in a green-label holder. Even strong magnification fails to reveal any post-striking defects. The fields are deeply reflective, and a slight amount of frost appears over the devices. Golden-brown toning is scattered irregularly over both sides, complementing streaks of brilliance evident here and there.

Population Data (7/14): This PR68 half dollar is the single finest 1905 that PCGS has certified, and the only PR68 at CAC. NGC reports three PR68 and one PR68 Cameo.

Heritage Commentary: We offered this same example in 2009 and a PR68 NGC example in 2005, marking are the only previous appearances of a PR68 of this issue in any of our auctions since 1993. These pieces rarely appear in the marketplace at this top grade level.

Provenance: *Los Angeles Signature* (8/2009), lot 1137. NGC ID# 24P9, PCGS# 6552

1908 Half Dollar, PR68
Tied for the Finest Certified



98575 1908 PR68 PCGS. Housed in a green-label PCGS holder, this amazing Superb Gem proof displays sea-green, gold, and iridescent toning over deeply mirrored fields on the obverse, with fully brilliant mirrors on the reverse. Light cameo contrast is evident, especially on the untuned reverse.

Population Data (7/14): This PR68 example is among the three finest at PCGS. NGC reports three PR68 and one PR68 Cameo.

Heritage Commentary: This is the fifth appearance of a PR68 in our auctions since 1993. That still means that another four years will pass, on average, before we offer a similarly graded example. Type set enthusiasts as well as dedicated Barber specialists should equally take note of the many top-quality such opportunities in the Gardner Collection.

Provenance: *Purchased from Franklin* (7/2001). NGC ID# 24PC, PCGS# 6555

1911 Barber Half Dollar, PR68
Conditionally Rare Specimen



98576 1911 PR68 NGC. CAC. Close examination with a strong magnifier fails to reveal even the tiniest blemish on the surfaces of this Superb Gem proof. The fields are deeply reflective and add brightness to the rich coloration over each side. The surfaces show the same deep blue-lilac and pale golden toning in different configurations front and back.

Population Data (7/14): NGC reports seven PR68 and one PR69 finer. PCGS shows four PR68 and none finer. CAC has awarded its green approval sticker to only three of those PR68 examples at both services combined.

Heritage Commentary: Despite the fairly low proof production of 543 coins — third lowest in the series — this late-date issue has survived in ample quantities for collectors in high-grade proof format, making such coins great acquisitions for type-set purposes.

Provenance: Trane Collection (*Heritage*, 1/2003), lot 7294; Los Angeles Signature (*Heritage*, 8/2009), lot 1679. NGC ID# 24PF, PCGS# 6558

1914 Barber Half, PR67
Magnificent Eye Appeal



98577 1914 PR67 PCGS. CAC. Few among the survivors of this low-mintage issue can match the eye appeal of the present Superb Gem proof. Vivid swaths of peach, olive-gold, powder-blue, and lilac invigorate this needle-sharp specimen. The design motifs are struck with pinpoint accuracy, and the glassy proof surfaces are immaculately preserved.

Population Data (7/14): PCGS and NGC report, respectively, 14 and 13 examples in PR67, with none finer at PCGS and two PR68 finer at NGC.

Heritage Commentary: The 1914 is the lowest-mintage proof Barber half, having a mere 380 pieces struck. According to David Lawrence (1991): "Mintage of proofs is lowest in series by a wide margin, but this date has the highest percentage of its proof mintage certified."

Provenance: ANA Signature (*Heritage*, 7-8/2008), lot 647. NGC ID# 24PJ, PCGS# 6561

WALKING LIBERTY HALF DOLLARS

1918 Walking Liberty Half Dollar, MS66 Visually Appealing and Rare So Fine



98578 1918 MS66 PCGS. CAC. The surfaces are well-defined for this earlier Philadelphia issue, particularly on the often-weak branch hand and the leading feathers of the eagle's leg. Each side is carefully preserved. Warm, inviting luster gleams beneath sumptuous toning, silver-gray at the centers with bands of gold, rose, plum, and blue along portions of the rims.

Population Data (7/14): This Premium Gem is one of eight such at PCGS and seven at NGC, with none fine at either service.

Heritage Commentary: This is one of the more readily available early issues in the Walking Liberty series, in grades up to and including MS64. Gems are scarcer, however, and Premium Gem examples like this one are rare, representing the top of the line among certified coins. It has been more than five years since we had the privilege to offer a 1918 Walking Liberty half in this grade.

Provenance: *Summer FUN Signature (Heritage, 7/2009)*, lot 683. NGC ID# 24PV, PCGS# 6574

1920-S Walking Liberty Half Dollar, MS66 Well-Struck and Highly Lustrous



98579 1920-S MS66 PCGS. CAC. Bright mint frost characterizes this clearly above-average MS66 coin. Two-thirds of the skirt lines and most of the head detail are present, as well as clear thumb-reed separation. Initially this piece appears brilliant, but close examination shows the slightest hint of lilac and golden toning. As indicated by the grade, no obvious abrasions occur on either side.

Population Data (7/14): More than 4.6 million pieces were struck of the 1920-S half dollar, yet few are well-struck and clean enough to qualify at the Premium Gem level. PCGS shows only four other pieces in MS66, and none are finer. NGC reports 10 MS66 and one finer. This is one of four MS66 with the CAC green approval sticker.

Heritage Commentary: The 1920-S is often compared to the 1920-D when discussing strike definition on this issue. However, it seems to us to be more in the tradition of the other S-mint strike rarities from the 1920s.

Provenance: *Purchased from Legend Numismatics (9/2011)*. NGC ID# 24R5, PCGS# 6582

1923-S Walking Liberty Half, MS66
Scarce In This High Grade



98580 1923-S MS66 PCGS. CAC. This attractive Premium Gem displays a pleasingly original appearance that includes mottled olive, lime-green, and gold patina that gathers most noticeably near the borders. The coin's strike definition is typically soft over the centers, but the satiny, lustrous surfaces are smooth and free of distractions.

Population Data (7/14): PCGS and NGC report eight and four in MS66, respectively, with one MS67 finer at each service.

Heritage Commentary: This San Francisco issue had a relatively high mintage of 2.1 million pieces, but this was the sole Walking Liberty half dollar production, from any U.S. mint, between 1922 and 1926. Perhaps as a result of this circumstance, the 1923-S half dollars appear to have been heavily circulated, leaving few high-grade examples for today's collectors.

Provenance: Purchased from Legend Numismatics as part of the Dakota Collection (10/2011). NGC ID# 24R9, PCGS# 6586

1934-D Half Dollar, MS66
Outstanding Quality



98581 1934-D MS66 PCGS. CAC. This lovely Premium Gem half dollar offers shimmering mint frost on brilliant silver-white surfaces that are nearly pristine. The strike definition is excellent, and Liberty's head and branch hand are virtually complete.

Population Data (7/14): PCGS and NGC report only four and one submissions finer than the present Premium Gem.

Heritage Commentary: This Denver mint issue had a reasonably sizeable mintage of 2.3 million coins, but production quality was uneven and it is conditionally scarce in finer Mint State grades. The CAC approval of this piece separates it from the vast majority of its cohort.

Provenance: Baltimore Auction (Bowers and Merena, 3/2010), lot 903. NGC ID# 24RG, PCGS# 6593

1945-S Walking Liberty Half, MS67
Rare in This Grade Level



98582 1945-S MS67 PCGS. This splendid Superb Gem example is brilliant and intensely lustrous, showing radiant mint frost over both sides. The strike impression leaves typical weakness on Liberty's branch hand, but the other design elements are crisply rendered. A tiny luster graze at the bottom of Y in LIBERTY is noted, but the surfaces present a virtually immaculate appearance overall.

Variety: Knob S. The more common of the two mintmark varieties for this date. The other is the so-called Large S type, which is considered rare.

Population Data (7/14): PCGS reports 23 examples in MS67 and NGC 28, with none finer at either service.

Heritage Commentary: The 1945-S is near the middle of the pack among late-date Walkers, being scarcer than 1945-D, 1946-D, and 1946-S, but easier to locate than the 1942-S, 1943-S, or 1944-S. Superb Gems such as the current example are rare, however. NGC ID# 24SH, PCGS# 6626

PROOF WALKING LIBERTY
HALF DOLLARS

1938 Walking Liberty Half Dollar, PR68
Well-Preserved With Gorgeous Toning



98583 1938 PR68 NGC. CAC. A great coin with razor-sharp strike definition and tremendous eye appeal. The fields and centers display medium rose-gray color, while the peripheries exhibit deep iridescent hues of orange-gold, purple-red, and sea-green. The surfaces are marvelously preserved and near-pristine, with glassy, highly reflective fields. A couple of wispy die cracks appear on the obverse under low magnification, including one that extends downward from the edge of Liberty's left (facing) hand into the left obverse field, and another that horizontally bisects the lower right obverse field. Neither of these die cracks is the least bit distracting.

Population Data (7/14): NGC has graded a total of 58 examples at this impressive grade level, with none finer; PCGS currently lists just 12 coins at PR68, likewise with none any finer.

Heritage Commentary: The third-year 1938 proof Walking Liberty is far more available than the first and second-year 1936 and 1937 proofs, and the 1938 is the first proof issue for which nearly five dozen PR68 examples are graded as such at NGC. There are none so graded for the 1936 and two dozen for the 1937.

Provenance: Purchased from Bill Nagle (11/2006). NGC ID# 27V6, PCGS# 6638

1942 Walking Liberty Half, PR68
Wonderfully Preserved Specimen



98584 1942 PR68 NGC. This is an absolutely gorgeous example of this final-year proof Walking Liberty half showing blended hues of deep patina over both sides, including shades of gold, orange-tan, sky-blue, lilac, and red. The design motifs are boldly rendered and nearly full, save for trivial flatness on the lower stem of Liberty's olive wreath and her hip. Both sides are wonderfully preserved and seemingly immaculate. Certified in old-style no-line fatty holder.

Population Data (7/14): The two services combined shows more than 200 submissions in PR68 grade, the finest obtainable for the great majority of collectors. NGC reports only four examples of this issue numerically finer, in PR69, while PCGS shows a single PR69 finer.

Heritage Commentary: This was the final date in the seven-year series of proof Walking Liberty halves. Many examples from the mintage of 21,120 proofs survive unimpaired, and the combined certified population figures from NGC and PCGS represent nearly half of the original production.

Provenance: Purchased from Aspen Park Rare Coins (3/2007). NGC ID# 27V9, PCGS# 6642

EARLY DOLLARS

1796 Large Date, Small Letters Dollar, MS61 One of the Finest Known of the B-5, BB-65 Variety



98585 1796 Large Date, Small Letters, B-5, BB-65, R.2, MS61 PCGS.

This is a gorgeous coin with intensely lustrous surfaces that display appealing champagne coloration intermingled with shades of deep lavender, orange, cobalt-green, and lilac-gray. The strike definition is sharp and seemingly full, allowing for the usual weakness on the left side obverse stars and the eagle's legs and talons. The well-preserved surfaces are free of any significant marks or distractions.

Variety: B-5, BB-65, R.2. Bowers Die State II. The die characteristics of this variety, the only one for the year featuring a Large Date and Small Letters, include a plainly double-punched 6 in the date; closely spaced stars along the right obverse periphery; and Liberty's highest hair curl is below the upright of E and indistinct due to die lapping. On the reverse, there are seven large berries and one very small berry on the wreath, all of which are located to the left of the ribbon bow. The wreath is unique among all others from this date as several of its leaves touch several different letters in the legend. The most important and most distinctive characteristic of this variety, either on the obverse or the reverse, is the large die lump that resides at the top right of I in AMERICA. In this early Bowers die state, the lump does not touch C or the dentils above.

Population Data (7/14): PCGS has certified three examples of this variety in Mint State, including the current specimen; one MS62; and their finest-graded at MS64. NGC has also identified three Uncirculated coins: one apiece at MS61, MS62, and MS63.

Heritage Commentary: According to Dave Bowers, writing in *The Encyclopedia of United States Silver Dollars (1794-1804)*, (2013): "1796 BB-65 is the second most available (after BB-61) of the die varieties of the 1796 date. I estimate 800 to 1,400 survive. While it is common in the middle circulated grades, BB-65 becomes a rarity AU or finer."

Provenance: (*Stack's*, 6/1999), lot 2287. PCGS# 40002

1800 Draped Bust Dollar, MS63
Wide Date, Low 8, B-10, BB-190
Condition Census Example



98586 1800 Wide Date, Low 8, B-10, BB-190, R.3, MS63 PCGS.

Iridescent shades of blue, gray, and greenish-gold toning enliven the well-preserved surfaces of this delightful Bust dollar. The sharply detailed design elements show fine definition on Liberty's hair and the eagle's breast feathers, and full radials on the obverse stars. Vibrant mint luster shines through the toning, and both sides are partially reflective. A hairline scratch from between I and T in UNITED to the eagle's wing serves as a pedigree marker. This piece shows top-notch eye appeal.

Variety: This coin displays the characteristics of the Very Wide Date, Low 8 variety, listed on page 219 of the 2015 *Guide Book*. The date is widely spaced, with 00 farthest apart and the 8 low. The reverse shows a die flaw in the field, just left of the second T in STATES. Bolender identified this variety as B-10, following Haseltine, while Bowers-Borckardt renamed it BB-190. The top curl is incomplete, due to lapping. The reverse shows the faint die cracks by C in AMERICA and from the right ribbon end through ER that characterize the Bowers-Borckardt Die State IV.

Population Data (7/14): Most of the 1800-dated dollars certified by PCGS and NGC, including the present specimen, were submitted before the services began differentiating between the different die varieties. PCGS shows nine in MS63 with four finer and NGC 10 with nine finer, without respect to variety. Since they began variety listings, PCGS shows only one Mint State example of BB-190, the MS64+ Carter coin. NGC reports no specimens of the BB-190 finer than AU58.

Heritage Commentary: A fairly large mintage of 220,920 Draped Bust dollars was achieved in 1800; 16 different die varieties are known for the date. This coin represents the BB-190 variety, which is reasonably available in the context of the series. Q. David Bowers estimates the surviving population at 600-1,100 pieces in all grades. Most examples seen are in lower circulated grades, however. AU specimens are seldom encountered and Mint State examples are rare.

This coin traces its history back to the famous collection of "Col." E.H.R. Green in the 1930s. It was tied for the number four position in Q. David Bowers' list of Notable Specimens for the variety in the first edition of his silver dollar *Encyclopedia* but is unlisted in his 2013 revision, probably because it was uncertified in its last auction appearance and has been off the market for more than 15 years. Its current MS63 PCGS certification would place it all alone in the third spot in Bowers' 2013 list. This coin possesses a potent combination of high technical quality, tremendous eye appeal, and a distinguished pedigree. It should find a home in a fine collection or Registry Set.

Provenance: "Col." E.H.R. Green; James MacCallister; T. James Clarke; 48th Sale (New Netherlands, 11/1956), lot 641; (Stack's, 12/1998), lot 1411. PCGS# 40076



GOBRECHT DOLLAR

1838 Gobrecht Dollar, Multicolor PR65
Name Omitted, Judd-84 Restrike
Die Alignment IV, The Norweb Example



98587 1838 Name Omitted, Judd-84 Restrike, Pollock-93, R.5, PR65 NGC. Ex: Norweb. 413.2 grains. Silver. This is a splendid Gem proof example of the rare 1838 Gobrecht dollar. The deeply reflective fields show several layers of deep, multicolored toning. The devices are fully struck throughout, and there are no noticeable contact marks on either side. Overall this coin represents a pleasing example of a very rare Gobrecht dollar that should fit nicely in any high-grade collection of early silver dollars.

Population Data (7/14): Gobrecht dollars dated 1838, whether considered Original or Restrike, are seldom found in any proof grade. NGC groups the Judd-84 coins together and shows the finest to be four PR65. PCGS shows three Restrikes in PR65. None are finer than PR65 at either service.

Variety and Heritage Commentary: Judd-84 Restrike, Starred Obverse, Starless Reverse. Pollock-93. Die Alignment IV: center of Liberty's head opposite the right side of the F in OF. There are four principal die alignment configurations for Gobrecht dollars. This particular coin exhibits a Die Alignment IV orientation, the head of Liberty opposite the F in OF (i.e., medal turn with the eagle flying level). This is a rare situation for an 1838 dollar. Most 1838 dollars seen today exist in Die Alignment III. The Gobrecht dollars dated 1838 are found in three different types:

1. **Original 1838 dollars (Judd-84) appear in Die Alignment IV and were struck from a perfect reverse die (i.e., no reverse die cracks).** The exact mintage of these coins is unknown. No Die Alignment I coins are known to exist. The original 1838 dollar in the Smithsonian Collection is in Die Alignment IV and is the only one known in this die state.

2. **Early restrike 1838 dollars struck in Die Alignment IV with microscopic reverse die cracks through MERI** and other reverse letters. The die probably cracked after striking the 300 1839 dollars that were made in 1839. The mintage of these coins is unknown, but few survive. In fact, far fewer are known than of the Die Alignment III coins mentioned below. In general, these pieces are well-preserved and usually appear in grades PR60 through PR65, consistent with the grade of this example. About a half-dozen are known, including this piece and one in the ANS from the Dr. Korein bequest. One of these early restrikes probably appeared in the 1851 Roper sale.

3. **The second set of restrike 1838 dollars found in Die Alignment III and have reverse die cracks similar to the Type II coins.** However, these pieces were probably struck on several occasions starting in the late 1850s and continuing into the late 1860s and possibly into the 1870s; a time period when the Die Alignment III Judd-60s and other Gobrecht patterns were made, including examples in copper. In any case, the 1838 dollars in Die Alignment III are scarce with fewer than 100 pieces known today.

Unlike the circulation issues of 1836 (Judd-60) and 1839 (Judd-104), no 1838 dollars were intentionally made for public distribution. Therefore, unlike the 1836 and 1839 dollars, the 1838 issue is considered a true pattern. The main purpose of the 1838 dollars was to test perhaps three new design features: (1) a reeded edge, (2) the removal of the 26 stars from the reverse of the 1836 dollar, and (3) the placing of 13 new stars around the obverses. It is clear that the dies for the 1838 dollar were made in 1838; however, it is uncertain how many (if any) 1838 dollars were actually struck in 1838. Only one original specimen is known, and this coin is a part of the U.S. Mint Collection now retained by the Smithsonian. However, the Smithsonian specimen exists in Die Alignment IV orientation (not Alignment I) and was struck from perfect (uncracked) dies.

Virtually all 1838 dollars observed in private or other museum collections appear to be restrikes made in the late 1850s under the authority of Director James Ross Snowden, or in the late 1860s by Director H.R. Linderman. Like the present specimen, the restrikes were made to satisfy collector demand for these beautiful coins. The later-year restrikes are generally found in Die Alignment III orientation (i.e., head of Liberty opposite the N of ONE) — one is known overstruck on an 1859 Seated dollar — however, a few restrikes were also made in Die Alignment IV (like the present example). Although the exact mintage of 1838 dollars is unknown, recent estimates suggest that few coins were ultimately made. Early restrikes can be distinguished from the originals by the presence of a faint die crack through the top portions of MERI. Later restrikes (such as seen here) show additional (but very faint) die cracks through the tops of ITE in UNITED and LAR in DOLLAR.

A scant handful of 1838 dollars exist in Die Alignment IV orientation. In fact, the dominant configuration for 1838 dollars is Die Alignment III, with no Die Alignment I coins known to have been made. The reasons for these observations are unclear and remain a mystery today.

Provenance: *Norweb III (Bowers and Merena, 11/1988), lot 3776, where it was photographed in Die Alignment I or II orientation; Rosemont Central States Signature (Heritage, 4/2008), lot 2344. PCGS# 11352*

SEATED DOLLARS

1841 Seated Dollar, MS64
Conditionally Rare



98588 1841 MS64 NGC. CAC. Faint hues of silver-blue and chestnut-gray grace radiant mint luster on each side of this boldly struck Choice example. The surfaces appear smooth and well-preserved to the unaided eye, though a loupe reveals scattered grade-defining ticks unworthy of individual mention.

Population Data (7/14): NGC reports six MS64 and one finer. PCGS offers four MS64 and two finer. This is one of five at this level with the CAC approval.

Heritage Commentary: The 1841 Seated dollar were struck to the extent of 173,000 coins (substantial for the series), reflecting a moderate demand for silver dollars from bullion depositors of the period. The vast majority of them, however, likely ended up in the channels of commerce or were later melted during the spike in silver value experienced during the California Gold Rush less than a decade later. As a result, circulated examples of this issue are among the more plentiful in the series, but Mint State pieces are seldom seen and primarily reside in the MS62 and lower grade range. Those remaining in MS64 are genuinely rare, as the certified population reports suggest.

Provenance: *Long Beach Signature* (Heritage, 2/2008), lot 869. NGC ID# 24YB, PCGS# 6927

1844 Seated Dollar, MS63
Beautifully Toned Throughout
Popular 'Quad Stripes' Issue



98589 1844 MS63 PCGS. Breen-5431. Vivid electric-blue and rich violet toning encompasses much of the obverse and appears periodically around the reverse periphery, while the remainder of each side is awash in warm orange-gold patina. The usual prooflike mirroring in the fields delivers near-Cameo contrast, particularly on the obverse, and the devices are generally well-detailed, save for the upper edge of the eagle's left (facing) wing.

Variety: Breen-5431, the only die pair known. The obverse is lightly die-doubled, with the most noticeable spread seen in the presence of four vertical shield lines per stripe instead of the normal three. The top portion of an errant 8 appears in the drapery directly above the base, centered over the 8 and 4 in the date.

Population Data (7/14): PCGS has certified a paltry eight coins in MS63 and three finer. NGC shows three in this grade and one finer.

Heritage Commentary: The Mint produced only 20,000 silver dollars in 1844; survivors are proportionately rare throughout the Mint State spectrum. High-grade representatives of this date, however, are of heightened interest to specialists as a result of the double die obverse diagnostic to the issue.

Provenance: *Purchased from Legend Numismatics* (2/2007). NGC ID# 24YE, PCGS# 6930

1847 Seated Dollar, MS64
Rare at This Grade Level



98590 1847 MS64 PCGS. An impressive and totally original Seated dollar, this Choice Mint State 1847 exhibits satiny pewter-gray surfaces accented by delightful champagne and pale blue patina. Some weakness of the central motifs is evident, mostly along the upper edge of each wing on the reverse.

Population Data (7/14): PCGS reports 11 MS64 and four finer; NGC shows nine in this grade and one finer. None are finer than MS65 at either service.

Heritage Commentary: This issue was produced in substantial numbers for the series, at 140,750 pieces, and ranks among the most plentiful silver dollar issues overall from the 1840s. As with the 1841 and 1843, however, a high mintage does not translate into availability in Mint State; such pieces are scarcely seen in any grade, and Choice or finer representatives are decidedly rare.

Provenance: *Long Beach Signature* (Heritage, 2/2009), lot 1592; purchased from *Stack's* (1/2011). NGC ID# 24YJ, PCGS# 6934

1850 Seated Dollar, MS63
Fully Prooflike Fields
Rare This Nice



98591 1850 MS63 PCGS. This outstanding Mint State representative is boldly struck throughout, save for the upper edge of the eagle's left (facing) wing, which is characteristically soft. Blended champagne-gold and pale lavender hues grace deeply mirrored fields on each side, while the surfaces are minimally abraded for the grade. At first glance, this piece bears the appearance of a lower-grade proof, though the presence of a faint die crack above UNITED confirms it to be from the later business strike usage of the dies.

Population Data (7/14): PCGS reports only six 1850 Seated dollars in MS63 and two finer. NGC shows eight examples in this grade (one in MS63 ★) and three finer.

Heritage Commentary: The 1850 Seated dollar, having a paltry mintage of just 7,500 coins, was issued at the height of the California Gold Rush, when silver coins were being avidly melted for their bullion content. As a result, surviving representatives are seldom seen in any grade, and Bowers further notes: "[Mint State] coins are rare at all grade levels but are extremely so in MS63 or better."

Provenance: *Purchased from Alpine Numismatics* (10/2008). NGC ID# 24YM, PCGS# 6937

1850-O Seated Dollar, MS63
Rarely Encountered in Mint Condition



98592 1850-O MS63 PCGS. CAC. Copper-gold and bluish toning alternates with silver-gray areas on this lustrous, well-struck, original coin. No trace of the sometimes-seen repunched O mintmark is present here. The obverse strike is better than often found. The star centers are well-detailed. Scattered small abrasions limit the grade, notably a shallow scratch in the right obverse field, as well as a couple of less noticeable marks buried in the folds of the cloak. The reverse toning is a bit bolder, with striking weakness chiefly limited to the eagle's head and neck. A small mark appears through the second A in AMERICA. Overall, these grade-limiting marks do not detract from the stunning originality of this appealing and rare dollar.

Variety: Closed 5, as are all of this issue.

Population Data (7/14): A bare handful of high-grade 1850-O dollars are known. PCGS shows only three others in MS63, and one MS64 is finer. NGC shows none in MS63 but four in MS64.

Heritage Commentary: Duncan D. Lee, writing in the *CDN Monthly Supplement Newsletter* (May 14, 2004), calls this date a "super rarity in Mint State" (emphasis his), ranking it eighth rarest of all Mint State 1840-73 Seated Liberty dollars and noting that "this date was not saved." The mintage of 40,000 pieces means little when the collector is seeking an Uncirculated 1850-O dollar. Breen theorized many were melted by bullion dealers. This is a reasonable assertion since silver coinage (save for the three cent silver in 1851 and after) had an intrinsic value that exceeded its face value, a situation unchanged until the Mint Act of 1853. That act, however, failed to reduce the silver content of Seated silver dollars, which contained 0.77344 ounces of pure silver versus 0.72 troy ounces of pure silver in two post-1853 Seated half dollars. This further exposed the Seated dollars to even heavier melting.

Provenance: *Palm Beach Signature* (Heritage, 11/2005), lot 5127; purchased from *Alpine Numismatics* (10/2008). NGC ID# 24YN, PCGS# 6938

1853 Seated Dollar, MS64
Prohibitively Rare Any Finer



98593 1853 MS64 PCGS. This well-preserved piece displays generally sharp design definition throughout, save for the the right-hand obverse stars and the upper edge of the eagle's left (facing) wing. The luster is unusually frosty for the type, displaying a light golden hue that adds warmth to each side. This coloration is characteristic of most Mint State examples of this issue. Bowers suggests these coins likely all came from a common source, such as a hoard, though no such discovery is recorded.

Population Data (7/14): PCGS reports 16 MS64 (one in MS64+) and three finer; NGC shows 31 MS64 and two finer. Given the rarity of Gem-graded pieces, it is likely these population figures are inflated by resubmissions.

Heritage Commentary: The 1853 Seated dollar had a moderate mintage of 46,110 pieces, and while most silver dollars from this period were exported, it is believed that a portion of the 1853 mintage remained in the States, partially accounting for its moderate obtainability today. Aside from the 1859-O, this date is the most plentiful 1850s Seated dollar, though pieces finer than this MS64 example are nonetheless exceedingly rare.

Provenance: *Purchased from Pinnacle Rarities* (2/2008). NGC ID# 24YS, PCGS# 6941

1856 Seated Dollar, MS64
Rare in Mint State
Tied for Finest Certified



98594 1856 MS64 NGC. This attractive near-Gem 1856 Seated dollar is notable for its appealing, satiny luster and lack of heavy abrasions. Deep golden-gray and lavender-rose toning dots each side but is somewhat lighter on the reverse. As with any better-grade 1856 Seated dollar we have seen, the strike is a trifle mushy in the area of Liberty's head and surrounding stars.

Population Data (7/14): NGC reports only 20 Mint State examples in all grades, including two in MS64; PCGS shows 18 Mint State pieces and only three MS64. None are finer at either service.

Heritage Commentary: The Mint State rarity of the 1856 Seated dollar can be misleading if one starts with the disproportionately generous mintage of 63,500 pieces. Much of the original production was eventually shipped to the Orient for commercial trade; those that remained for domestic use were seldom held from circulation. Uncirculated survivors are rare in all grades, and certified Gems are unknown. This near-Gem, despite lacking full design definition, is among the finest known of the issue.

Provenance: ANA Signature (*Heritage*, 7/2005), lot 10244; purchased from Bill Nagle (2/2007). NGC ID# 24YV, PCGS# 6944

1860 Seated Dollar, MS64
Incredibly Sharp Throughout



98595 1860 MS64 PCGS. CAC. This Choice example exhibits an exceptionally bold strike overall, while dusky lavender-gray, olive-gold, and warm champagne toning blankets radiant luster on both sides. A few small ticks on Liberty's torso and in the right obverse field define the grade, but no other detectable surface flaws appear. A high-end coin for the grade.

Population Data (7/14): Near-Gems total 26 at PCGS with six finer, and 17 at NGC (including one MS64+) accompanied by six finer.

Heritage Commentary: The 1860 Seated dollar issue had a plentiful 217,600-coin mintage. Like many of its predecessors, the silver dollars were intended for export to the Orient to be used in trade. They were never distributed directly to the public from the Mint and were only offered for sale at a cost of eight cents over face value to bullion dealers and others who then ultimately released them into the Oriental trade. Most exported pieces were eventually melted and never returned to collectors.

Provenance: Purchased from Bill Nagle (3/2007). NGC ID# 24Z2, PCGS# 6949

1860-O Seated Liberty Dollar, MS65
None Numerically Finer at PCGS



98596 1860-O MS65 PCGS. Frosty silver luster and sharp design motifs characterize this brilliant Gem, showing delicate gold, golden-brown, and turquoise accents on both sides. The surfaces are exceptional, despite a few trivial surface marks.

Variety: Faint die lines slant down to the left from the bottom of the rock over the 60 in the date. The mintmark is centered over the space between the E in ONE and the D in DOLLAR and tilts slightly to the left. A die crack connects the bottoms of most letters in the legend, missing only UNI.

Population Data (7/14): PCGS reports several hundred Mint State examples of this issue from MS60 to MS64, but only nine Gems including the present piece, and one graded MS65+. The populations are similar at NGC, which shows but eight MS65 and three finer, all MS66.

Heritage Commentary: Most Mint State 1860-O dollars that exist today hail from the U.S. Treasury hoard of silver dollars that was released a half-century ago, in the early 1960s. However, the typical bagmarked example from that source is quite low on the numerical scale, grading MS60 to MS63. Higher-grade pieces remain condition rarities as the population data reveal.

Provenance: Purchased from Pinnacle Rarities (3/2010). NGC ID# 24Z3, PCGS# 6950



Low-Mintage 1863 Seated Liberty Dollar, MS65
Attractively Toned Prooflike Example



98597 1863 MS65 PCGS. Housed in a green-label PCGS holder. Many business strike 1863 dollars feature prooflike fields, including this Gem, featuring brightly reflective fields under delightful iridescent toning, reminiscent of a toned proof. Both sides have rich multilayered purple, gray, and lilac centers, surrounded by blue at the margins. The strike details are full, and some light, diagonal die striations appear in the fields. Noticeable strike doubling shows on the reverse. A small field mark by star 12 prevents an even higher grade.

Population Data (7/14): Among the 56 Mint State 1863 Seated dollars that PCGS has certified are two MS65, four MS66, and one MS67. NGC has certified two MS65 and three finer.

Heritage Commentary: Only 27,200 business-strike Seated Liberty dollars were minted in 1863, along with 460 proof examples. Civil War hoarding caused the government to suspend specie payments, and most of the small mintage was struck on private account for depositors of silver bullion. Banks, bullion dealers, and merchants also bought coins at a premium, for use in foreign trade. Walter Breen stated most silver dollars of the era were “exported to Latin American and East Indian ports.” The combination of low mintage and high exportation rate resulted in a minuscule supply of 1863 dollars available for numismatic purposes. The date is scarce in all grades today, and Mint State examples are rare.

As a date, 1863 Seated dollars were popular with collectors almost immediately. However, most examples offered in early auction catalogs were proofs, as that format was more available to collectors of the 19th century than regular-issue coins of the era. The trend continues today, because the proof mintage had a relatively high survival rate, and proofs are definitely more available than their Mint State counterparts.

Provenance: FUN Signature (1/2010), lot 2600. NGC ID# 24Z6, PCGS# 6953

1866 Seated Dollar, MS65
First Year of the New With Motto Type



98598 1866 Motto MS65 PCGS. CAC. Dusky bluish-gray toning appears over champagne surfaces on this Gem Mint State 1866 With Motto dollar. Light cameo contrast shows on both sides, the product of satin devices and mirrored, prooflike fields. The strike is excellent on this appealing Gem silver dollar.

Variety: The 18 in the date are repunched, especially visible on the base and serif of the 1. The final 6 is larger than the other digits, indicating the use of a three-digit logotype that contained the 186. Varieties of Seated Liberty silver dollars have not been studied in the detail of smaller Seated denominations. This field lacks an up-to-date, detailed study.

Population Data (7/14): Among the 52 Mint State examples of this issue at PCGS are only two MS65, four MS66, and two MS67. CAC has approved this example and one MS67. NGC shows two each in MS65 and MS66, and one MS67.

Heritage Commentary: This is the first year of the modified With Motto type, exhibiting the added reverse design element in the form of the motto IN GOD WE TRUST on a ribbon over the eagle. This issue is quite rare in Mint State and extremely rare above MS64, despite a seemingly sufficient mintage of 48,900 business strikes. As was the case with so many other Seated Liberty dollar issues, contemporary collectors preferred proofs; Mint State pieces survived strictly by chance.

Provenance: Purchased from Legend Numismatics (4/2011). NGC ID# 24Z9, PCGS# 6959



1869 Seated Liberty Dollar, MS65
Important Mint State Rarity



98599 1869 MS65 PCGS. CAC. This boldly defined Gem displays mirrored fields behind frosty devices exhibiting bold design definition. Both sides offer brilliant surfaces beneath wispy gold toning. Most of the trivial, grade-consistent marks hide within the designs.

Variety: A slightly curved dash between the 1 and 8 appears to be the remnants of a misplaced 1. The reverse shows several die cracks through the peripheral elements, connecting nearly all the letters.

Population Data (7/14): PCGS shows 45 Mint State examples of the issue, including two each in MS65 and MS66. This example is one of two MS65 dollars that CAC has approved, along with one MS66. Three MS65 examples are tied for the finest at NGC.

Heritage Commentary: Following eight years of low business-strike production among Seated dollars from 1861 to 1868, where the average mintage was 56,000 coins, the mintage in 1869 soared to 423,700 pieces. That increased production might lead the collector to believe that the 1869 is common.

However, in Mint State, that is clearly not the case. For the decade of the 1860s, this final issue has the highest mintage, but the fourth lowest Mint State population at PCGS. Business strike 1869 Seated Liberty dollars are elusive in any grade. Since 1993, we have handled more than 10,000 business strike Seated dollars, but only 205 dated 1869. The present Gem is only the third such that we have offered.

Provenance: Purchased from Legend Numismatics (4/2011). NGC ID# 24ZC, PCGS# 6962

1870-CC Seated Dollar, Reflective MS64
First Denomination Struck at Carson City
Tied for Finest Certified, Early Strike



98600 1870-CC MS64 NGC. Variety 1-D. This is the finest-looking example of this rare issue that the present cataloger has ever seen in his decades of experience. The reflective surfaces are fully prooflike on each side, showing golden patina (accented by the palest blush of ice-blue on the high points) amid considerable contrast between fields and devices. Even a loupe fails to reveal any mentionable contact, although some minor ticks are scattered and infrequent. The strike is quite bold overall, despite the touch of softness that appears on the top of the eagle's wings. Some unfinished areas between the shield stripes are incompletely polished out.

Variety: 1-D. Obverse 1 shows the 7 in the date centered over a dentil, here combined with Reverse D, showing the first C in the mintmark slightly under a feather in the fletchings and the inner curve of the second C is aligned at the juncture of the branch and fletchings. Numerous parallel, raised die lines run diagonally northwest from the area beneath (O)NE up through (UNI)TE(D).

Population Data (7/14): NGC has certified the present example of this issue in MS64, and there is also a single MS64 Prooflike at that service — a designation that we feel this piece is also close to. PCGS shows its finest also to be a single MS64.

Heritage Commentary: The *Daily Alta California* published this article on page 1 of its February 4, 1870 issue, with a dateline of Carson City:

"The first coin was issued from the United States Branch Mint in this city, yesterday evening. It is in full operation, but coining only silver dollars, per special order of H.F. Rice; about seven hundred will be coined for pocket pieces."

Walter Breen and the Bowers-Borckardt *Silver Dollar Encyclopedia* both date the first silver dollar mintage to February 10, but the contemporary article would date it to February 3. The reference to 700 pocket pieces is a mystery, but it is known that some silver dollars were struck as presentation specimens. We also know that in its debut year Carson City struck only the three largest denominations each in silver and gold, so perhaps after an initial striking of silver dollars as souvenirs of the occasion, the mint turned its attention to another denomination before returning to silver dollars. The reported mintage was 11,758 silver dollars, and this near-Gem example bears every hallmark of being among the first strikes from fresh dies — perhaps a coin from that initial striking of 700 pieces.

Provenance: Purchased from *Legend Numismatics* (4/2007). NGC ID# 24ZE, PCGS# 6964

1872 Seated Liberty Dollar, MS65
Popular Late-Series Issue
Only One Finer Certified



98601 1872 MS65 NGC. The well-preserved surfaces of this impressive Gem are blanketed in attractive shades of lavender-gray, golden-brown, and powder-blue toning, complementing the satiny mint luster underneath. The design elements are sharply detailed in most areas, but a touch of softness shows on some of the stars. No significant distractions are evident on this eye-appealing coin.

Variety: Bowers 2, High Date, close to the base of the rock and far from the dentils.

Population Data (7/14): NGC reports only three MS65 with none finer. PCGS shows three Gems and one MS66 finer. Q. David Bowers estimated five to eight coins known in MS65 or better condition in 1993, an estimate that still seems valid today.

Heritage Commentary: The 1872 Seated Liberty dollar claims the highest mintage of the series, just over 1.1 million pieces. Despite the large production, the 1872 is not the most common Seated Liberty dollar today, as more coins of this date were exported than those dated 1871, which also had a high mintage. Most of the 1872 dollars were released into circulation shortly after their issue and circulated heavily in commercial channels after 1873, when the falling price of silver caused their intrinsic value to drop below their face value. The 1872 is easy to locate in circulated grades, and lower Mint State examples can be found with patience. The issue is very rare at the MS65 level, however, and finer examples are virtually unobtainable, as the certified populations attest. This delightful Gem should find a home in the finest collection or Registry Set.

Provenance: Purchased from Legend Numismatics (2/2007). NGC ID# 24ZJ, PCGS# 6968

Reflective 1872-CC Seated Dollar, MS64
The George Walton Example



98602 1872-CC MS64 NGC. The surfaces are reflective and highly prooflike, even more so than the MS64 NGC 1870-CC silver dollar in the Gardner Collection that we just finished describing. This piece offers glowing golden color that approaches golden-orange, with a dash of pale lilac-blue barely perceptible at the date. A trio of reeding marks appears just right of the shield on the obverse, and a quartet of reeding marks below GOD on the reverse, mentioned solely for pedigree purposes, as they are among the few markers on the impressively preserved surfaces.

Population Data (7/14): NGC shows three submissions or grading events in MS64 and one in MS65. PCGS data report none in MS64 but one in MS65.

Heritage Commentary: Only four issues of the Liberty Seated silver dollar were produced at the Carson City Mint, from 1870 through 1873. All four dates are scarce, with the final-year 1873-CC being the rarest. The 1872-CC, the third-rarest, had a meager mintage of 3,150 pieces. In 1985, Weimar W. White estimated that about 75 examples of the date still existed in circulated grades, with approximately 15 pieces in MS60-MS63 and only one or two coins in MS65.

Rusty Goe was more optimistic in *The Mint On Carson Street*, writing in 2003: "Regardless what happened to them long ago, it appears that no more than 10% of the original mintage survived to the early years of the 21st century." Later on the same page, Goe notes that "there are a fair amount of Uncirculated specimens for such a rare date, although it is evident that Gem quality examples are prohibitively scarce."

This piece was offered by Bowers and Ruddy in 1976 as part of the R.A. Carson Collection, where it was described as: "Choice Brilliant Uncirculated with prooflike surfaces. Beautiful subtle light lilac and lavender toning. An absolutely unbelievable coin; probably set aside as a presentation piece at the time of issue. A numismatic classic. An 1872-CC dollar of this quality may never come your way again." Nearly 40 years later, that assessment still seems valid.

Provenance: George O. Walton Collection (*Stack's*, 6/1963), lot 1909; R.A. Carson Collection of Carson City Coinage (Bowers and Ruddy, 6/1976), lot 93; Queller Family Collection of Silver Dollars / Central States Signature (*Heritage*, 4/2008), lot 2133. NGC ID# 24ZK, PCGS# 6969

1872-S Seated Dollar, MS63
Low-Mintage San Francisco Issue
Formidably Rare in Mint State



98603 1872-S MS63 NGC. This boldly struck, satiny representative displays dusky golden-gray, lavender-gold, and aquamarine toning over each side. The surfaces are remarkably unabraded, even when studied beneath a lens, and a degree of semiprooflike mirroring appears in the fields. A highly pleasing Mint State example of this sought-after San Francisco issue.

Population Data (7/14): NGC has certified a meager 14 Mint State representatives, five in MS63 and two MS64 finer; PCGS reports nine Mint State coins, including four in this grade and also two MS64 finer. Gems are unknown at either service.

Heritage Commentary: The 1872-S is the only readily collectible With Motto San Francisco Seated dollar issue. Two other With Motto S-mint issues were struck, but no examples of the 1873-S have ever surfaced (all were presumably melted and recoined into the new Trade dollars), and the 1870-S is a respected, formidable rarity. Only 9,000 1872-S dollars were struck, which compares favorably to the more than 1 million 1872 Seated dollars produced at Philadelphia. Most 1872-S survivors are in VF to AU grades. Only a handful of Mint State pieces are certified, none above MS64. Bowers, in *Silver Dollars & Trade Dollars of the United States*, writes:

"In Mint State the 1872-S is an extreme rarity. Neither numismatists nor members of the public saved them at the time of issue, many were melted or exported, and the survival of Uncirculated coins is a matter of chance. ... John Dannreuther has expressed the opinion that just two or three [true] Mint State coins are known."

Whether the surviving Mint State population is just a few pieces or closer to the 23 coins reported by the certification services, the opportunity to acquire one is, in and of itself, exceedingly rare. This pleasing representative should draw proportionately high attention from Seated Liberty specialists.

Provenance: *Central States Signature* (Heritage, 4/2008), lot 2134. NGC ID# 24ZL, PCGS# 6970

PROOF SEATED DOLLARS

1841 Seated Dollar, Vivid PR64 The Pittman Collection Example



98604 1841 PR64 PCGS. CAC. The former Pittman Collection coin. The obverse of this incredible Choice proof is blanketed in vivid shades of golden-brown, violet, and cobalt-blue toning. The reverse displays an equally intense blend of violet, blue, and reddish-gold. The design elements exhibit razor-sharp definition throughout and the fields are deeply mirrored, under the patina. The well-preserved surfaces show only insignificant signs of contact, and a few minor hairlines are hard to see because of the toning. The eye appeal is incredible, and the technical quality the finest available.

Population Data (7/14): NGC shows four submissions in PR63 and PCGS shows a single PR64. There are none finer at either service.

Heritage Commentary: The 1841 proof Seated Liberty dollar is one of the great rarities of the series, with an estimated mintage of just 10-15 pieces, and this coin is the finest of perhaps only five surviving examples. When David Akers cataloged this identical coin in his sale of the John Jay Pittman Collection, he compiled a roster of the five specimens known to him, which we have updated below.

Roster of 1841 Proof Seated Dollars

- 1. PR64 PCGS.** Hollinbeck Coin Co. (2/1953), lot 29; John Jay Pittman Collection (David Akers, 5/1998), lot 1672; Richmond Collection (David Lawrence, 11/2004), lot 1506; Rod Sweet Collection (Bowers and Merena, 7/2005), lot 1002. **The present coin.**
- 2. PR63 NGC.** Col. E.H.R. Green; Jack Roe (B. Max Mehl, 6/1945), lot 435; Jerome Kern; Golden Jubilee Sale (B. Max Mehl, 5/1950), lot 811; Amon G. Carter, Jr. Collection (Stack's, 1/1984), lot 247; Queller Collection of Silver Dollars (Heritage, 4/2008), lot 2138.
- 3. PR63 NGC.** George B. Hussey (J.C. Morgenthau, 3/1940), lot 123; Floyd T. Starr (Stack's, 10/1992), lot 581; Superior (7/1993), lot 553; Kenneth C. Long (Bowers and Merena, 5/1995), lot 1211; Phil Kaufman Collection of Early Seated Proof Sets, Part II (Heritage, 1/2008), lot 3022.
- 4. PR63 NGC.** Louis E. Eliasberg, Sr. (Bowers and Merena, 4/1997), lot 2205; Dr. John L. Pellegrini (Heritage, 7/2005), lot 10257, which realized \$74,750.
- 5. Proof.** National Numismatic Collection, Smithsonian Institution. NGC ID# 24ZR, PCGS# 6982

1844 Seated Liberty Dollar, PR64
Rare Early Proof Issue
10-15 Pieces Extant



98605 1844 PR64 PCGS. CAC. This well-preserved Choice proof is a splendid example. The strike is essentially full, the fields are deeply mirrored, and the rich autumn-brown and ice-blue patina is highly attractive. For those who track pedigrees of this rare proof issue, we note a hair-thin mark in the field near the base of the drapery above the knee.

Population Data (7/14): PCGS reports six proof examples, of which this PR64 coin is the sole finest. Two of the other PCGS coins are impaired proofs. NGC shows eight proofs (including three Cameos), the finest a lone PR66 Cameo.

Heritage Commentary: For the 1844, it is a simple matter to distinguish proofs from regular-issue coins. This is because the business-strike dies exhibit prominent diagnostics. Liberty's shield is a "quad stripes" variety, caused by a die-doubled obverse. The reverse features prominent die lines beneath the wings, unforgettably described as the "armpit variety" in Breen's 1988 *Encyclopedia*. The number of proofs produced is unknown but undoubtedly low. In 2006, Duncan Lee listed the 1844 as the sixth rarest proof date in the series. PCGS CoinFacts estimates 10-15 examples survive today in all grades. All appear to be coined with the "common reverse" identified by die chips near the final A in AMERICA. Another pickup point for this reverse is the third line of the first vertical stripe, which extends to the third horizontal line.

The obverse diagnostics are less familiar, but there are tiny die spikes from the drapery near Liberty's raised elbow, and the center of the date has a sunken appearance. Apparently, the date was entered into the obverse die by rocking the logotype punch back and forth, instead of applying it with an even force. Thus, the top and bottom of the date digits are deeply impressed, while the center of the digits display lower relief. The present coin combines absolute rarity, high technical grade, and outstanding eye appeal in one irresistible package.

Provenance: Possibly F.C.C. Boyd; *World's Greatest Collection* (Numismatic Gallery, 1/1945), lot 132; ANA Convention Auction (Numismatic Gallery, 8/1949), lot 221; Golden Jubilee Sale (B. Max Mehl, 5/1950), lot 814; Amon Carter Collection (Stack's, 1/1984), lot 250; Queller Family Collection (Heritage, 4/2008), lot 2141; purchased from Bill Nagle (11/2009). NGC ID# 24ZU, PCGS# 6985

1847 Seated Dollar, PR65
Multiyear Reverse Die



98606 1847 PR65 NGC. This richly toned, exquisite Gem proof Seated Liberty dollar displays excellent design definition, including full head details on the obverse and sharp claws on the reverse. The fields are fully mirrored around satin devices, all beneath intermingled gold, blue, gray-brown, and violet patina.

Variety: Perfect dies with tiny projections from the right side of the final A, as seen on many proof Seated dollars of the 1840s, and on the 1850 proof offered elsewhere in this sale. In the reverse shield, line 3 of stripe 1 and line 3 of stripe 5 extend through four crossbars. Other lines extend to the second crossbar.

Population Data (7/14): NGC reports 16 proof submissions, including this Gem proof and three others tied for the finest certified. PCGS shows seven proof examples up to PR64.

Heritage Commentary: In our 2013 Central States sale, we prepared a roster of 14 different proof 1847 Seated dollars, three examples graded PR65 included the Kaufman-Goldsboro coin offered at that time, the Floyd Starr-Rod Sweet example, and the Morris Silverman coin offered here.

Provenance: Boys Town Collection (Bowers and Merena, 3/1998), lot 1445; Morris Silverman Collection (Heritage, 4/2002), lot 4075; purchased from Legend Numismatics (10/2010). NGC ID# 24ZX, PCGS# 6988

1850 Seated Liberty Dollar, PR64
From the John Jay Pittman Collection



98607 1850 PR64 PCGS. Delicate cameo surfaces appear on both sides, contrasting deeply, fully mirrored fields against the lustrous devices, although the contrast is insufficient for the Cameo designation. This piece exhibits vivid gold and blue toning on the obverse, and intermingled iridescent toning on the reverse.

Variety: Short die lines extend up to the left from the dentils below the 5, and the 0 is boldly doubled below. The same reverse die seen for the 1847 proof in this auction.

Population Data (7/14): PCGS records only 11 proof examples of the issue, including six PR64 and one PR64 Cameo. NGC has certified three numerically finer proofs.

Heritage Commentary: When we reoffered the Phil Kaufman Collection coin in July 2009, we presented a roster of 23 proof 1850 Seated dollars. The roster included three examples graded PR66 and nine graded PR64, including this example.

Provenance: Virgil Brand; New Netherlands Coin Co. (7/10/1944); John Jay Pittman (David Akers, 5/1998), lot 1681. NGC ID# 2522, PCGS# 6991



1853 Seated Dollar Rarity, Splendid PR66 ★ Cameo
Tied for Finest of 10 Survivors
Superior Eye Appeal and Preservation



98608 1853 Restrike PR66 ★ Cameo NGC. Ex: Pittman-Kaufman. The amazing cameo contrast of this piece is as strong and bold as any proof Seated dollar we have seen, regardless of the date. Clearly the finest proof 1853 dollar known, this ex: Kaufman Collection specimen is identified as being also the Pittman Collection coin by two tiny flakes on Liberty's right (facing) arm near the drapery and an extremely small rim void at star 2. Numerous die polish lines in the fields are faint but visible. The obverse shows short die file lines down from the base of Liberty, just above the date. Others appear at certain points along the border. The serif of the 1 is doubled below. Unfinished die work can be seen below Liberty's chin, much like the business strike die. The other die characteristics are mentioned by Bowers for the proofs. The reverse is well-made with few die defects. Full silver mint brilliance is present on both sides of this piece with barely a wisp of champagne toning. The fields have a few faint hairlines with some insignificant slide marks on Liberty's knee. Extraordinary deep mirrors frame the mint frost that covers the devices on both sides. The reverse border has a diagonal die line over NI of UNITED, the only identifying characteristic.

Variety: Restrike, as are all. The 1853 proof Seated dollars are all considered restrikes (technically novodels, as there are no associated original examples). The *Coin Collectors Manual*, an auction price list written by George F. Jones in 1860, lists the 1853 issue as "rather scarce—(no proofs)," indicating a later production date for the proof coins. The date of manufacture is pinpointed as the 1870s at USPatterns.com, which points out their first listings in silver and copper during that decade.

Population Data (7/14): The two finest certified at NGC of this rare issue are the PR65 in the roster below and the current Gardner Collection example, PR66 PR66 ★ Cameo. This piece is tied numerically for the finest graded with the Floyd Starr coin, but is the only Cameo and the only example with the NGC Star designation for superior eye appeal — in this case, simply a hands-down no-brainer, given the splendid surface quality.

PCGS has recently (within the last year, as far as we can determine) certified the Floyd Starr example as PR66, making it the only other Premium Gem proof at both services combined. The second-best at PCGS is a PR63 piece.

Heritage Commentary: In the August 2006 issue of the "Monthly Supplement" for the *Coin Dealer Newsletter*, Duncan Lee mentioned that "this issue has been surprisingly difficult to find in proof. Based on the combined census, the 1853 rates among the top five rarest issues." It is likely that somewhere from 10 to 15 coins survive today from a mintage of 15 to 20 pieces, the higher-than-normal survival easily explained by their restrike status, i.e. being struck for collectors. The roster below may contain duplicates but is instructive in demonstrating that most of the survivors are considerably below the Gem grade. This impressive Premium Gem Cameo proof, with the added NGC Star designation for superior eye appeal, is sure to please the connoisseur, the only 1853 dollar certified as a Cameo by NGC and clearly the finest survivor known.

1853 Proof Restrike Seated Dollar Roster

Many older auction appearances are of unplated coins that may represent earlier duplications of some pieces below.

1. **PR66 ★ Cameo. The present coin.** New Netherlands Coin Co. (7/1944); John Jay Pittman (David Akers, 5/1998), lot 1685; Kaufman Collection / Milwaukee ANA Signature (Heritage, 8/2007), lot 1787.
2. **PR66 PCGS.** E.E. Lamb Collection (B. Max Mehl, 2/1947), lot 350; Frederic W. Geiss Collection (B. Max Mehl, 2/1947), lot 350; Floyd Starr Collection (Stack's, 10/1992), lot 597, which realized \$46,200. Rather darkly toned in the fields with lighter cameo devices. Small thin horizontal mark through 3 in date, another mark between star 6 and Liberty's shoulder. This piece recently appeared at PR66 on PCGS' CoinFacts website, clearly the Floyd Starr example.
3. **PR65 NGC.** A.J. Ostheimer Collection, (Lester Merkin, 9/1968), lot 350; ANA Auction (Kagin's, 8/1977), lot 1794; Robison Collection, Part II (Stack's, 2/1982), lot 1908; Auction '82 (Paramount, 8/1982), lot 1747; Auction '84 (Paramount, 7/1984), lot 739; David Queller; Queller Collection / Central States Signature (Heritage, 4/2008), lot 2150, realized \$103,500.
4. **PR62 NGC.** Richmond Collection (David Lawrence, 11/2004), lot 1518, realized \$69,000; Rod Sweet Collection (Bowers and Merena, 7/2005), lot 1014, realized \$50,600. Possibly the same as the Butterfield coin, in K below.
5. **PR61 NGC.** Pre-Long Beach Sale (Superior, 10/2000), lot 4394, which realized \$24,150; Dr. John L. Pellegrini Collection of Liberty Seated Dollars (Heritage, 7/2005), lot 10269; FUN Signature (Heritage, 1/2007), lot 1065, which realized \$25,300; FUN Signature, (Heritage, 1/2008), lot 2948, which realized \$29,900; FUN Signature (Heritage, 1/2010), lot 1136.
Note: The toning patterns on this coin have changed radically from one appearance to another, but a long curling lint mark from Liberty's arm into the right obverse field and a couple of surface marks just to the left of the cap show in all the images of this coin, identifying it as the same piece.
6. **PR61 PCGS.** Premier Sale (Superior, 1/1984), lot 1037; Dallas Signature (Heritage, 3/2013), lot 3731.
7. **PR55 PCGS.** Central States Signature (Heritage, 4/2012), lot 1169, "gold-gray patina with blue-green and gray elements at the margins," bought in.
8. **Proof.** Amon Carter Collection (Stack's, 1/1984), lot 262.
9. **Proof.** Heman Ely Collection (W. Elliot Woodward, 1/1884), lot 122; Garrett Collection (Stack's, 3/1976), lot 271. PCGS# 86996

1856 Seated Dollar, PR65
Tied for the Finest at PCGS



98609 1856 PR65 PCGS. The present coin is a gorgeous Gem proof that exhibits excellent contrast between the mirrored fields and frosted devices. A few faint hairlines and contact marks hide beneath the appealing gold, lilac, and blue toning intermingled on both sides, including small nicks below CA of AMERICA, useful for pedigree tracking. Counted among the finest known examples with fully original toning and exceptional eye appeal. The fields are covered with faint die striations.

Population Data (7/14): Although PCGS has certified 29 proof 1856 Seated dollars, only three of those are PR65, and none are finer. NGC reports six examples in PR65 and three finer pieces, including proofs and Cameo proofs.

Heritage Commentary: Proof Seated dollars are the most popular coins in the entire series of silver proofs, a situation that remains unchanged since the time of issue. While mintages for the proof dollars were higher than the subordinate denominations, demand was and still is proportionately higher. The PCGS website suggests a surviving population of 50 to 75 coins in all grades, with this coin among the few finest certified. NGC ID# 252A, PCGS# 6999

1859 Seated Dollar, PR66
Rare This Well-Preserved



98610 1859 PR66 PCGS. This incredible Premium Gem boasts the razor-sharp design elements and profound depth of mirroring known only to a proof striking. Wide swaths of olive-gold and ocean-blue toning surround the margins, while the centers display warm lavender-gold hues. Any faint, grade-defining hairlines are well-hidden beneath the rich patina, and the only surface “flaws” of note are a few tiny, thread-like strike-throughs seen in the fields upon close examination.

Population Data (7/14): PCGS reports two non-Cameo coins in PR66 and three numerically finer; NGC shows 19 non-Cameo pieces in this grade (one in PR66 ★), also with three finer.

Heritage Commentary: The Mint reportedly struck 800 proof silver dollars in 1859, likely in anticipation of strong collector demand; the introduction of the new small-size Flying Eagle cent a couple of years before had sparked lively collector activity, and it is feasible that the Mint assumed the trend would continue. Bowers, however, estimates no more than 450 were ever actually distributed, and the remainder were likely destroyed. Survivors are known across virtually the entire grade spectrum, but high-end representatives are in the distinct minority.

Provenance: Purchased from Joseph O'Connor (2/2008). NGC ID# 252D, PCGS# 7002

1862 Seated Dollar, PR65
Only Two Numerically Finer at PCGS



98611 1862 PR65 PCGS. CAC. Vivid ocean-blue, violet, and olive-gold hues circumnavigate the obverse margins, while the center displays warm orange-gold toning. The reverse exhibits small tinges of the same in the border regions, with a dusky bronze-gray patina overall. The devices are boldly impressed, and a few faint, grade-limiting hairlines are well-hidden beneath the rich coloration.

Population Data (7/14): PCGS data show just 12 non-Cameo representatives in PR65 and two finer. NGC reports 13 in PR65 and 11 finer.

Heritage Commentary: The Mint struck only 550 proof Seated dollars in 1862, down from 1,000 coins the year before. Widespread hoarding of silver coins beginning during the Civil War had sparked a significant increase in their bullion value, driving the melt value of a proof silver dollar well over the Mint's purchase price of the coin. To remedy this, the Mint established two different price schedules; if purchased with coin (silver for silver), the proof dollar could still be had for the regular price, but if purchased with greenbacks or bank drafts, the cost was proportionately higher. As a result, sales suffered, and today Gem-quality survivors are seldom seen.

Provenance: Purchased from Pinnacle Rarities (6/2009). NGC ID# 252G, PCGS# 7005

1865 Seated Dollar, PR65 Cameo
Seldom Seen at This Grade Level



98612 1865 PR65 Cameo PCGS. CAC. Razor-sharp, satiny devices deliver just enough contrast with the deeply mirrored fields to qualify for the seldom-seen Cameo designation. Each side displays splashes of vivid olive-gold and forest-green toning, while shades of pale lavender and amber intermingle throughout.

Population Data (7/14): PCGS reports nine PR65 Cameo and none finer; NGC shows three submissions in this grade but five Cameos finer.

Heritage Commentary: The low production of proof Seated dollars during the Civil War continued in 1865, with a total of only 500 pieces struck. Surprisingly, however, many survive in pleasing condition today, and only truly become rare at the Gem grade level. Still, the rarity of high-grade business strikes of 1865 fuels strong demand for the proofs of this year, especially the Cameo-designated representatives, which are difficult to locate in any grade. This example presents the specialist with a pleasing reward for enduring patience.

Provenance: Purchased from Pinnacle Rarities (3/2010). PCGS# 87008

1868 Seated Dollar, PR64
Exceptional Visual Appeal



98613 1868 PR64 PCGS. CAC. Blended bands of sun-gold, mint-green, and ocean-blue encompass the peripheries and spread into the central regions, where they are met by warm lavender-gray toning. Close examination fails to reveal any mentionable hairlines in the fields, leaving this piece showing the visual appeal of a higher-graded coin. Sharp motifs further heighten the appearance. This piece is certified in a PCGS green-label holder.

Population Data (7/14): A number of survivors have been certified in the PR64 and lower grade range, but only 18 numerically finer non-Cameo pieces have been encapsulated by PCGS, and NGC has seen just 30 such coins. The CAC green approval sticker and green PCGS holder (as well as the coin's intrinsic qualities) make it stand out from many lesser survivors that may show an equal technical grade.

Heritage Commentary: Mint records report a production total of 600 proof Seated dollars in 1868, all of which were distributed as part of silver proof sets. Substantial numbers survive in one form or another, as evidenced by the certified population data, but attractive representatives are nonetheless elusive. The present offering is certain to impress even the most discerning collector.

Provenance: Purchased from Julian Leidman (11/1997). NGC ID# 252P, PCGS# 7016

1871 Seated Dollar, PR66 Cameo
A Beautifully Toned, Original Type Coin



98614 1871 PR66 Cameo PCGS Secure. CAC. Ex: MBJ. This fabulously toned, brightly mirrored proof displays an oval-shaped area of brilliance in the central obverse and a near-brilliant center on the reverse. The remainder of each side is covered with multiple layers of cobalt-blue and rose toning, while the cameo effect is pronounced even through the patina. The surfaces are nearly contact-free, but there is one interesting area on the reverse: a semicircular "crease" in the planchet between the M and I in AMERICA.

Population Data (7/14): PCGS and NGC combined have certified only six examples in PR66 Cameo (three at each service) and none finer within the designation.

Heritage Commentary: Among proof issues, the earlier No Motto dollars are only slightly less available than their later With Motto counterparts. However, when one looks at Cameo dollars in Gem proof, the With Motto coins are almost twice as available as No Motto pieces. This was undoubtedly because the Mint made a more-conscious effort from 1866 through 1873 to produce a higher-quality product than it had in the earlier years. In the early years when No Motto dollars were struck, the presence of cameo contrast on a proof was more a matter of chance, and the result of the use of a new pair of dies where the mint frost on the devices had not diminished from successive strikings.

The production of proofs for 1871 was relatively high with 960 pieces struck, but this pales in comparison to the more than 1 million coins struck for circulation.

Provenance: FUN Signature (Heritage, 1/2011), lot 5644. PCGS# 87019

TRADE DOLLARS

1874 Trade Dollar, Brilliant MS65 Rare Any Finer



98615 1874 MS65 PCGS. Ex: Legend Collection. The strike details are complete, including the head of Liberty and upper stars, a situation rarely encountered on the 1877, another issue with a similarly large mintage. Frosty mint luster embraces the Gem surfaces that gleam with brilliance.

Variety: Period after FINE.

Population Data (7/14): PCGS and NGC have combined to certify only 11 examples in MS65 (six and PCGS, five at NGC). Three pieces are finer, two of which are in PCGS slabs with another in an NGC holder.

Heritage Commentary: The 1874 Trade dollar enjoyed a large mintage of 987,100 pieces, and one would expect a substantial number of Gems to survive. However, almost the entire mintage was shipped to the Orient, the reason for the Trade dollar's existence in the first place. As a result, impressive quantities of chopmarked 1874 Trade dollars can be located, but better-quality Uncirculated pieces are seldom encountered. A few Gems did endure by chance, though they are decidedly rare.

Provenance: ANA Signature (Heritage, 7/2008), lot 1767; Chicago Signature (Heritage, 8/2011), lot 7274. NGC ID# 252Z, PCGS# 7034

1874-CC Trade Dollar, MS65 Rare Micro CC Variety



98616 1874-CC MS65 NGC. Breen-5786. Although some details are indistinct, such as Liberty's head, foot, and a few stars on the obverse and the top of the left (facing) wing on the reverse, the strike is above-average for this issue. A few scattered marks are consistent with the grade on this frosty and highly lustrous Gem, displaying delicate gold toning on brilliant silver surfaces.

Variety: We are unaware of any conclusive die variety study of Trade dollars. Walter Breen listed two varieties in his *Complete Encyclopedia*. The normal variety is Breen's Tall Boldface CC variety, and the other, Breen-5786, described as rare, is the Micro CC variety. We believe this piece is an example of the latter, and further note a bold spike through the top of the D in the denomination.

Population Data (7/14): NGC reports 148 Mint State 1874-CC Trade dollars, but four MS65 examples are tied for the finest there. The finest at PCGS are one each in MS65 and MS66.

Heritage Commentary: This offering is the third appearance of this coin in our auctions, and we have only handled one other 1874-CC Trade dollar certified MS65, followed by two dozen MS64 examples.

Provenance: Purchased from Legend Numismatics on April 9, 2007. Ex: Santa Clara Signature Sale (Heritage, 11/2000); FUN Signature Sale (Heritage, 1/2001), lot 7225. NGC ID# 2532, PCGS# 7035

1874-S Trade Dollar, MS64
Lovely Golden-Violet Patina



98617 1874-S MS64 PCGS. CAC. Breen-5785. Radiant mint luster illuminates surfaces that exhibit attractive golden-violet patination and reddish-orange accents on each side. Although the issue is known for a sometimes problematic strike, the devices appear sharply detailed save for minor softness on Liberty's head and the eagle's claws. A handful of lightly scattered marks prevent a Gem designation.

Variety: Type One Obverse and Reverse. Breen-5785, a scarce variety with a Large S mintmark and a period after FINE.

Population Data (7/14): PCGS reports 30 examples in MS64 (one in MS64+) and two finer. NGC shows 18 submissions in near-Gem with two finer.

Heritage Commentary: The booming China trade heightened demand for Trade dollars in 1874 and in response, the San Francisco Mint produced more than 2.5 million coins. The result is a so-called common date issue, frequently seen in circulated grades, the majority of which show chopmarks from Chinese merchants and bankers. Uncirculated examples can be located fairly easily, although Choice pieces prove challenging. A considerable amount of patience would be required to acquire one of only four certified Gems.

Provenance: Purchased from David Lawrence Rare Coins (2/2010). NGC ID# 2533, PCGS# 7036

1875 Trade Dollar, MS66
Usual Type Two Reverse



98618 1875 MS66 PCGS. Housed in a green-label PCGS holder. This impressive Premium Gem displays frosty silver luster with bold design definition and brilliant surfaces that are pristine and nearly flawless. A few minuscule marks in the fields prevent a higher grade. Certified in a green-label holder.

Variety: Type One Obverse, Type Two Reverse. We examined 119 appearances of business strike 1875 Trade dollars in our Permanent Auction Archives and found that 105 of those offered have the Type Two reverse.

Population Data (7/14): This important issue is encountered from time to time in lower Mint State grades. However, PCGS shows only the present example in MS66, and one finer MS68 piece. NGC shows two MS66 and one MS67.

Heritage Commentary: The 1875 Trade dollar is an important low-mintage issue, as most Trade dollars were struck at the San Francisco Mint, which was closest to the intended Oriental trade. The mintage of 218,200 business strikes was the second lowest in the series behind the 1878-CC Trade dollar. NGC ID# 2534, PCGS# 7037

1877 Trade Dollar, MS66
Doubled Die Obverse, None Finer



98619 1877 MS66 NGC. FS-101. Deep pinkish-gray and blue patina prevails throughout both sides of this piece, which is essentially pristine and mark-free. The strike leaves little to be desired, unusual for the issue, save for minor softness on the wheat sheaves and the hair around Liberty's ear. The reverse is also sharply defined, despite picky softness on the left (facing) claw.

Variety: FS-101, die doubling occurs on stars 11, 12, and 13 as well as on the wheat stalks, LIBERTY, and IN GOD WE TRUST.

Population (7/14): The present coin is the sole finest at NGC. PCGS has seen two submissions in MS66 with none finer.

Heritage Commentary: With a production figure exceeding 3 million pieces, the 1877 must be considered a type coin, but its mintage nonetheless pales beside that of the 1877-S, at close to 10 million pieces. This Premium Gem would fit well into a fine type set as an example that would never need upgrading — and in fact, *could not* be upgraded.

Provenance: FUN Signature (Heritage, 7/2012), lot 3887. NGC ID# 253C, PCGS# 7044

1877-CC Trade Dollar, MS64
Delicately Toned



98620 1877-CC MS64 PCGS. CAC. Breen-5816. Splashes of blue, orange, and magenta occur over surfaces that are otherwise silver-gold. Planchet roughness and die erosion tend to be the rule for this issue; fortunately, this near-Gem is free of such characteristics. Well-struck with minor shallowness over the typical areas, this coin retains vibrant luster and spectacular visual appeal.

Variety: Type Two Obverse and Reverse. Breen-5816, Tall CC, 1 and 8 free.

Population Data (7/14): A total of 11 coins in MS64 appear in PCGS holders, while seven are in NGC slabs. Both services have combined to certify only three pieces finer (two at PCGS, one at NGC).

Heritage Commentary: By 1877, the Trade dollar had gone from lauded to loathed. With bullion prices in freefall, depositors could exchange 90 cents' worth of silver for a coin inscribed ONE DOLLAR and pocket the difference, despite the government's move to revoke the denomination's legal tender status in July 1876. Western merchants were vocal in expressing their objections to the circulation of Trade dollars and before long, in 1879, the production of business strikes would cease altogether. From a mintage of 534,000 coins, this piece is one of the few high-end representatives remaining. Specialists should bid accordingly.

Provenance: Purchased from Legend Numismatics (4/2007). NGC ID# 253D, PCGS# 7045

1877-S Trade Dollar, MS65
Lustrous, High-End Example



98621 1877-S MS65 NGC. Breen-5813. A wash of faint golden patina blankets the obverse while the reverse remains largely brilliant. Coruscating luster enlivens carefully preserved surfaces devoid of any distracting impairments. The design elements appear sharply struck with only slight incompleteness on the stems of Liberty's olive branch.

Variety: Breen-5813, Large S mintmark, 1 and 8 free.

Population (7/14): NGC and PCGS have each certified 28 coins in MS65. They have seen six and seven coins finer, respectively.

Heritage Commentary: The majority of the 9.5 million Trade dollars minted in San Francisco in 1877 were exported to the Far East, where they remained available for decades. However, a theoretical inconsistency exists between the domestic and international uses for the issue. Based upon Treasury Secretary John Sherman's concerns regarding widespread domestic circulation by the end of 1877, it is reasonable to assume that export demand was on the decline.

Provenance: Purchased from Kevin Lipton Rare Coins (11/2009). NGC ID# 253E, PCGS# 7046

PROOF TRADE DOLLARS

1874 Trade Dollar, PR66
None Finer at PCGS



98622 1874 PR66 PCGS. CAC. This is an expectedly razor-sharp Premium Gem proof with superior eye appeal. When examined at the proper angle, each side displays violet-toned centers that turn to cobalt- and ice-blue with glimpses of lemon-yellow at the rims. Two small breaks in the toning occur over the eagle's head and left wing (facing). A few minor, undistracting wispy marks appear throughout.

Variety: The Patched Letters variant. A small raised fragment shows in the D of UNITED, and two parallel die lines extend from the branch stem through the lowest arrow fletching. This variant is slightly more common than the Perfect Letters variety.

Population Data (7/14): In PR66, PCGS has certified three coins with none finer. NGC has seen seven examples in the same grade and only two finer. This is one of three PR66 at CAC.

Heritage Commentary: In its second year of issue, 700 Trade dollar specimens were struck. By year-end, a small inventory remained and as Bowers (1993) explains, "... on January 9, 1875, 175 unsold Proofs were released for face value and, presumably, went to coin dealers." Although not a rare issue in absolute terms, this high-end piece represents a rare opportunity for the advanced collector to acquire one of the finest examples at PCGS.

Provenance: Purchased from Legend Numismatics (8/2013). NGC ID# 27YK, PCGS# 7054

1877 Trade Dollar, PR66
Scarcer Heavy Date Variety



98623 1877 PR66 PCGS. CAC. Breen-5808. Dusky violet and blue toning blankets carefully preserved surfaces. The design elements are boldly defined, as expected for a proof, with sharp detail on the stars, leaves, and feathers. Overall, this Premium Gem proof demonstrates splendid eye appeal.

Variety: Breen-5808, Heavy Date. The date appears slightly doubled, particularly on the 1 and 8. This variety occurs on just a small number of proofs.

Population Data (7/14): PCGS reports five grading events in PR66 with two finer (both 67). NGC shows six PR66 (one PR66 ★) and three finer.

Heritage Commentary: Effects of the sluggish economy clearly influenced Mint production totals in 1877; no three cent or Shield nickel business strikes were issued, and only 852,500 Indian Head cents were struck (and possibly far fewer, due to “recoinage”). However, the Philadelphia facility did produce a generous number of Trade dollars to be exported for commercial trade (more than 3 million coins), plus 510 proofs (a figure disputed by Bowers to be underreported by roughly 200 specimens). Proofs surviving as fine as this one, however, are conditionally rare.

Provenance: Joel O. Cheek Collection (*Stack's*, 5/2002), lot 383. NGC ID# 27YN, PCGS# 7057

1879 Trade Dollar, PR67 ★ Cameo
Proof-Only Issue



98624 1879 PR67 ★ Cameo NGC. The present coin is a spectacular Superb Gem proof, displaying profound cameo contrast between the deeply mirrored fields and the sharply detailed, frosty devices. The surfaces are largely brilliant, save for a hint of gold toning.

Variety: The first reverse with a slight chip on the top of the 8. The left edge of the 7 appears to the right of the center of E in IN GOD WE TRUST, as described by Bowers (1993).

Population Data (7/14): NGC reports 21 in PR67 Cameo (four in PR67 ★ Cameo) with seven finer. PCGS shows three PR67 Cameo and two finer.

Heritage Commentary: The Trade dollar had fallen out of favor by 1879, and the denomination was produced only in proof format that year. Although the denomination continued to be struck in proof every year until 1883, no more business strike examples were ever produced. Perhaps to compensate, proof mintages were somewhat inflated during this period, and the 1879 issue claims a total of 1,541 pieces.

Provenance: Long Beach Signature (*Heritage*, 6/2011), lot 3898; purchased from David Lawrence Rare Coins (5/2012). PCGS# 87059

1880 Trade Dollar, PR67 Cameo
No Examples Finer at PCGS



98625 1880 PR67 Cameo PCGS. CAC. This Superb Gem Cameo proof displays deep mirror fields that highlight mildly frosted motifs. Arcs of iridescent cobalt-blue toning in the border areas transition to shades of lavender at the centers. Boldly executed design elements complement those attributes and further enhance the coin's eye appeal. Impeccably preserved surfaces reveal no mentionable contact marks.

Variety: The crossbar of the 4 in 420 is imperfect, indicative of the second variety as described in Bowers' *Silver Dollars and Trade Dollars of the United States*.

Population Data (7/14): This coin is one of nine pieces in PR67 Cameo at PCGS with none finer. NGC claims 10 PR67 Cameo (one in PR67 ★ and one in PR67+ ★) with nine submissions in higher grades.

Heritage Commentary: The 1880 Trade dollar is a proof-only issue with 1,987 pieces coined, the highest proof mintage of any date in the series. These coins are relatively available today; David Bowers (1993) estimates that perhaps 1,300 to 1,700 of the original mintage survives, while the PCGS CoinFacts website's approximation falls within that range at roughly 1,400 pieces. There are certainly fewer Cameos around, especially in PR67 and better grades.

Provenance: Long Beach Signature (Heritage, 6/2006), lot 2130; purchased from Pinnacle Rareities (3/2007). PCGS# 87060

1883 Trade Dollar, Gorgeous PR66
Final Collectible Issue



98626 1883 PR66 PCGS. CAC. Ex: Hesselgesser. Ice-blue and sea-green color the obverse while areas of violet-gray show over the interior. The reverse features iridescent orange that shines through dusky mauve patina, and an arc of multicolor toning is confined to the left periphery. Lively mirrors are appreciable when viewed at the correct angle. This is a thoroughly attractive and well-preserved Premium Gem proof.

Population Data (7/14): PCGS has graded 18 in PR66 (two in PR66+) with five finer, while NGC has seen 29 submissions in the same grade and 14 finer.

Heritage Commentary: From a mintage of only 979 specimens, this coin represents the fifth in a series of proof-only dates that began in 1879. In addition, it is the final collectible Trade dollar issue, as both the 1884 and 1885 pieces are essentially unobtainable. This Trade dollar was apparently earlier in the collection of Dr. Robert Hesselgesser, better-known among collectors for his marvelous Registry Set of early silver dollars on display at the PCGS website.

Provenance: Purchased from Rare Coins of New Hampshire (3/2007). NGC ID# 27YV, PCGS# 7063

MORGAN DOLLAR

1904 Morgan Dollar, MS66 ★
Tied for the Finest Numerically Graded



98627 1904 MS66 ★ NGC. This highly appealing Morgan dollar is an exceptional representative of the conditionally rare 1904 Philadelphia issue. Both sides display frosty luster beneath rich toning. The obverse is vibrant reddish-gold and sea-green, and the reverse blends sea-green and amber. Although slightly weak at the center as usual, the strike is exceptional, and far finer than usually encountered. The over-the-top eye appeal is well-deserving of NGC's Star designation.

Population Data (7/14): NGC shows 10 examples of the issue in MS66, two of which, including the present piece, are MS66 ★ coins, and there is one MS66+. PCGS reports 18 examples in MS66 and none finer.

Heritage Commentary: There have never been any known hoards of 1904 silver dollars, and they were not represented in any quantity in the Treasury holdings released a half-century ago. Sharply struck Gem or finer coins, such as this Premium Gem Star-designated NGC example, are highly elusive.

Provenance: Purchased from Bill Nagle (9/2011). NGC ID# 256U, PCGS# 7290

PROOF MORGAN DOLLARS

1881 Morgan, PR67
Spectacular Patina



98628 1881 PR67 NGC. CAC. This gorgeous Superb Gem proof Morgan dollar displays bold detail, and a lightly toned region at the upper right obverse hints at the cameo effect that once appeared on that side. The rest of the specimen, however, now exhibits rich violet, blue-green, orange, and jade patina. The fields are exquisitely preserved, and the overall visual appeal is grand.

Population Data (7/14): At NGC, 11 submissions are graded PR67 (one in PR67 ★) with six pieces finer. PCGS has seen six in PR67 and only one finer.

Heritage Commentary: In his *Official Red Book of Morgan Silver Dollars*, Q. David Bowers (2007) wrote about the proof dollars of 1881 and gave particular praise to two attributes: "Excellent strike and deep cameo contrast go together on most pieces." Although it lacks the aforementioned cameo contrast, this coin makes up for it with spectacular patina and a razor-sharp impression. This delightful piece is one of the finest survivors from a mintage of just 984 proofs.

Provenance: ANA Signature (Heritage, 8/2007), lot 1762; FUN Signature (Heritage, 1/2008), lot 2999. NGC ID# 27Z5, PCGS# 7316

1886 Morgan Dollar, PR67
Expertly Preserved VAM-15 Example



98629 1886 PR67 NGC. VAM-15. The razor-sharp strike definition affirms this coin's proof status, along with impressive reflectivity in the glassy fields. An expertly preserved specimen with richly toned, multicolored surfaces. There is an appreciable degree of contrast, but perhaps not quite enough for a Cameo designation.

Variety: Curiously, two obverse dies were used to strike the proof dollars of 1886. This piece is from the second and scarcer die that shows slight doubling on the digits in the date, most notably below the top serif of the 1 and a "dash" below the second 8, designated as VAM-15.

Population Data (7/14): PCGS reports three PR67 while NGC has seen eight coins at the same grade level, with none finer at either service.

Heritage Commentary: Q. David Bowers wrote in *A Guide Book of Morgan Silver Dollars* about the 1886 proofs: "Strike is usually decent. Contrast medium to low. Nice 1886 Proof dollars exist, but they are harder to find than certain other dates mentioned up to this point." The present piece certainly qualifies among the nicest survivors of the issue.

Provenance: Long Beach Signature (Heritage, 2/2006), lot 2389; Summer FUN (Heritage, 7/2011), lot 4239. NGC ID# 27ZF, PCGS# 7321

1891 Morgan Dollar, PR68
Richly Toned, Pristine Specimen



98630 1891 PR68 NGC. CAC. Fully struck and impressively preserved, this Superb Gem proof 1891 Morgan dollar displays pristine surfaces free of spots, contact marks, or hairlines. This piece might have received the Cameo designation, but most of the obverse and all of the reverse are richly toned in hues of lavender, heather, lilac, and sea-green that prevent such a designation. The obverse shows a small circular area near the center that is brilliant-white.

Population Data (7/14): NGC reports five 1891 dollars at the PR68 level, two non-Cameo, two Cameo (one a PR68 ★ Cameo), and one Ultra Cameo. PCGS has seen just one PR68 Cameo. No examples have been called PR69 by either service.

Heritage Commentary: This proof issue had a low mintage of 650 pieces but quite a few examples still survive, making this a relatively obtainable date overall. High-grade specimens such as the current example are nonetheless conditionally rare.

Provenance: Summer FUN Signature (Heritage, 7/2007), lot 1797. NGC ID# 27ZL, PCGS# 7326

1896 Morgan Dollar, PR68
Vivid Toning, Exceptional Appeal



98631 1896 PR68 PCGS. Incredible multicolor toning beautifully enhances the immense aesthetic appeal of this high-end proof. Excellent cameo contrast is clearly evident when tilted beneath a light, though the rich patina prevents a technical Cameo designation. This highly desirable dollar will please any connoisseur.

Population Data (7/14): PCGS has encapsulated only seven non-Cameo proofs in PR68 and none finer; NGC has seen eight coins in this grade (two in PR68 ★), also with none finer.

Heritage Commentary: As a general rule, proof Morgan dollars survive in higher numeric grades than do business strikes, largely because proofs were acquired by collectors who took the care necessary to preserve them in the best possible quality. However, even the proofs are extremely rare at grades above PR67. The present example, among the finest certified numerically, beautifully illustrates this rarity.

Provenance: Dallas Signature (*Heritage*, 10/2009), lot 1116; Central States Signature (*Heritage*, 4/2011), lot 5287. NGC ID# 27ZT, PCGS# 7331

1900 Morgan, PR67
Dramatic Multicolor Toning



98632 1900 PR67 NGC. Intense patination covers this Superb Gem proof in shades of blue-green, magenta, and orange. Lively mirrors gleam beneath the dramatic toning, and the combination thereof provides superior visual appeal. In essence, this is an expertly struck and immaculately conserved piece.

Population Data (7/14): In PR67, NGC has graded eight coins with six finer. Just a single coin with a PR67 designation appears in a PCGS holder and none finer.

Heritage Commentary: The Mint struck 912 Morgan dollar proofs in 1900, the same year the Philadelphia facility introduced a new reverse die that featured slightly shallower detail on the eagle's breast. While high-end, turn-of-the-century representatives are fairly accessible across most grade levels, Superb Gems are rare, especially so attractively toned.

Provenance: Purchased from *U.S. Coins* (11/2006). NGC ID# 27ZY, PCGS# 7335

1903 Morgan Dollar, PR68
Beautifully Toned and Well-Preserved
One of the Finest-Known Examples



98633 1903 PR68 NGC. The glassy brilliance of the post-1901 proof Morgan dollars is on full display with this 1903 specimen, seen through a prism of dramatic toning. Green-gold outer shadings, wider on the obverse, yield to blues and violets in the interiors. The reverse shows a lighter core that is almost lavender-gray. Exquisitely preserved under the patina and undeniably appealing.

Population Data (7/14): NGC has seen six PR68, one of which has the Star designation; PCGS reports just one PR68. None are graded finer at either service.

Heritage Commentary: This issue had a low mintage of 755 proofs, but quite a few pieces still exist, and approximately 550 coins have been graded by the two major services. Most of those examples fall between PR62 and PR66.

Provenance: *Long Beach Signature* (Heritage, 6/2010), lot 1250; *U.S. Coins Signature* (Heritage, 10/2011), lot 4321. NGC ID# 2823, PCGS# 7338

PATTERNS

1858 Indian Cent-Flying Eagle Pattern, PR63
Rare Judd-213, Pollock-258



98634 1858 Indian Cent, Judd-213, Pollock-258, PT22, R.5, PR63 NGC. CAC. Satiny olive-gold luster graces moderately reflective fields on each side of this well-preserved Indian cent pattern. The devices are boldly impressed, particularly on the obverse, and the eye appeal is excellent.

Variety: Judd-213, Pollock-258, PT22, R.5. An Indian Head obverse, similar to that adopted in 1859, is paired with the Flying Eagle cent Agricultural Wreath reverse of 1858. This piece represents the first die pair of this Low Leaves Reverse variant, with slight obverse doubling evident on LIBERTY. Struck in copper-nickel with a plain edge.

Population Data (7/14): NGC reports two in PR63 and 16 finer, PCGS 17 in this grade and 20 finer. These totals, however, are for all Judd-213 patterns, and do not necessarily reflect the exact population of the Pollock-258 subvariety here represented.

Heritage Commentary: This pattern was produced to the extent of about 75 pieces, utilizing two different die pairs. Pieces from the first die pairing, exhibiting slight doubling of the word LIBERTY, are somewhat more plentiful than those from the second die pair, as Rick Snow estimates approximately two-thirds of the total mintage consisted of this marriage. This is a popular pattern among small cent specialists, as it bears the regular Flying Eagle cent reverse with a variation of the Indian Head cent obverse.

Provenance: *Empire State Collection* (Stack's, 1/1997), lot 426. PCGS# 11897

1872 Commercial Dollar, Judd-1212, PR67
Sole Finest Certified, Ex: Bass



98635 1872 Commercial Dollar, Judd-1212, Pollock-1352, Low R.6, PR67 PCGS. CAC. Ex: HW Bass Jr. James B. Longacre's obverse Indian Princess design was previously used on the Standard Silver coins of 1870-71, an outstanding seated Liberty in bold, medallion relief. The Indian princess holds a Liberty pole and cap and wears a feather headdress. Two flags are behind her, one of which bears 22 stars. There are 13 stars around, and a globe at her left hand with LIBERTY across. The reverse displays the Commercial dollar design, first executed in the previous year and weighing 420 grains, the predecessor to the adopted Trade dollar. Struck in silver with a reeded edge. This Superb Gem proof is beautifully reflective, seemingly close to a Cameo designation, with fully struck surfaces showing amber-pink patina with a daub of blue on the reverse, a top-notch coin.

Variety: Judd-1212, Pollock-1352.

Population Data (7/14): Sole finest certified at PCGS, backed up by one PR66. The finest at NGC is a lone PR65.

Heritage Commentary: Sole finest and only Superb Gem proof of this Trade dollar pattern, a popular collecting subset among specialists. This piece is the Pollock plate coin for the Judd variety. USPatterns.com estimates that perhaps a dozen survive of this lovely design.

Provenance: Harry W. Bass, Jr.; Bass Collection (Bowers and Merena, 5/1999), lot 1331; L.K. Rudolf Collection (Stack's, 5/2003), lot 2144. PCGS# 61483



End of Auction



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\$100 - \$199	\$10	\$100,000 - \$199,999	\$10,000
\$200 - \$299	\$20	\$200,000 - \$299,999	\$20,000
\$300 - \$499	\$25	\$300,000 - \$499,999	\$25,000
\$500 - \$999	\$50	\$500,000 - \$999,999	\$50,000
\$1,000 - \$1,999	\$100	\$1,000,000 - \$4,999,999	\$100,000
\$2,000 - \$2,999	\$200	\$5,000,000 - \$9,999,999	\$250,000
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22. The Auctioneer has the right to sell certain unsold items after the close of the Auction. Such lots shall be considered sold during the Auction and all these Terms and Conditions shall apply to such sales including but not limited to the Buyer's Premium, return rights, and disclaimers.

Payment:

23. All sales are strictly for cash in United States dollars (including U.S. currency, bank wire, cashier checks, travelers checks, eChecks, and bank money orders, and are subject to all reporting requirements). All deliveries are subject to good funds; funds being received in Auctioneer's account before delivery of the Purchases; and all payments are subject to a clearing period. Auctioneer reserves the right to determine if a check constitutes "good funds": checks drawn on a U.S. bank are subject to a ten business day hold, and thirty days when drawn on an international bank. Clients with pre-arranged credit status may receive immediate credit for payments via eCheck, personal, or corporate checks. All others will be subject to a hold of 5 days, or more, for the funds to clear prior to releasing merchandise. (Ref. T&C item 7 Credit for additional information.) Payments can be made 24-48 hours post auction from the My Orders page of the HA.com website.
24. Payment is due upon closing of the Auction session, or upon presentment of an invoice. Auctioneer reserves the right to void an invoice if payment in full is not received within 7 days after the close of the Auction. In cases of nonpayment, Auctioneer's election to void a sale does not relieve the Bidder from their obligation to pay Auctioneer its fees (seller's and buyer's premium) on the lot and any other damages pertaining to the lot or Auctioneer, at its option, may charge a twenty (20%) restock fee on the amount of the purchase and offset the restock fee against any monies paid to the Auctioneer or against any of the purchaser's properties held by the Auctioneer.
25. Lots delivered to you, or your representative in the States of Texas, California, New York, or other states where the Auction may be held, are subject to all applicable state and local taxes, unless appropriate permits are on file with Auctioneer. (Note: Coins are only subject to sales tax in California on invoices under \$1,500, and there is no sales tax on coins in Texas.) Bidder agrees to pay Auctioneer the actual amount of tax due in the event that sales tax is not properly collected due to: 1) an expired, inaccurate, or inappropriate tax certificate or declaration, 2) an incorrect interpretation of the applicable statute, 3) or any other reason. The appropriate form or certificate must be on file at and verified by Auctioneer five days prior to Auction, or tax must be paid; only if such form or certificate is received by Auctioneer within 4 days after the Auction can a refund of tax paid be made. Lots from different Auctions may not be aggregated for sales tax purposes.
26. In the event that a Bidder's payment is dishonored upon presentment(s), Bidder shall pay the maximum statutory processing fee set by applicable state law. If you attempt to pay via eCheck and your financial institution denies this transfer from your bank account, or the payment cannot be completed using the selected funding source, you agree to complete payment using your credit card on file.
27. If any Auction invoice submitted by Auctioneer is not paid in full when due, the unpaid balance will bear interest at the highest rate permitted by law from the date of invoice until paid. Any invoice not paid when due will bear a three percent (3%) late fee on the invoice amount. If the Auctioneer refers any invoice to an attorney for collection, the buyer agrees to pay attorney's fees, court costs, and other collection costs incurred by Auctioneer. If Auctioneer assigns collection to its in-house legal staff, such attorney's time expended on the matter shall be compensated at a rate comparable to the hourly rate of independent attorneys.
28. In the event a successful Bidder fails to pay any amounts due, Auctioneer reserves the right to sell the lot(s) securing the invoice to any underbidders in the Auction that the lot(s) appeared, or at subsequent private or public sale, or relist the lot(s) in a future auction conducted by Auctioneer. A defaulting Bidder agrees to pay for the reasonable costs of resale (including a 15% seller's commission, if assigned to an auction conducted by Auctioneer). The defaulting Bidder is liable to pay any difference between his total original invoice for the lot(s), plus any applicable interest, and the net proceeds for the lot(s) if sold at private sale or the subsequent hammer price of the lot(s) less the 15% seller's commissions, if sold at an Auctioneer's auction.
29. Auctioneer reserves the right to require payment in full in good funds before delivery of the merchandise.

Terms and Conditions of Auction

30. Auctioneer shall have a lien against the merchandise purchased by the buyer to secure payment of the Auction invoice. Auctioneer is further granted a lien and the right to retain possession of any other property of the buyer then held by the Auctioneer or its affiliates to secure payment of any Auction invoice or any other amounts due the Auctioneer or affiliates from the buyer. With respect to these lien rights, Auctioneer shall have all the rights of a secured creditor under Article 9 of the Texas Uniform Commercial Code, including but not limited to the right of sale (including a 15% seller's commission, if consigned to an auction conducted by Auctioneer). In addition, with respect to payment of the Auction invoice(s), the buyer waives any and all rights of offset he might otherwise have against the Auctioneer and the consignor of the merchandise included on the invoice. If a Bidder owes Auctioneer or its affiliates on any account, Auctioneer and its affiliates shall have the right to offset such unpaid account by any credit balance due Bidder, and it may secure by possessory lien any unpaid amount by any of the Bidder's property in their possession..

31. Title shall not pass to the successful Bidder until all invoices are paid in full. It is the responsibility of the buyer to provide adequate insurance coverage for the items once they have been delivered to a common carrier or third-party shipper.

Delivery; Shipping; and Handling Charges:

32. Buyer is liable for shipping, handling, registration, and renewal fees, if any. Please refer to Auctioneer's website www.HA.com/common/shipping.php for the latest charges or call Auctioneer. Auctioneer is unable to combine purchases from other auctions or affiliates into one package for shipping purposes. Lots won will be shipped in a commercially reasonable time after payment in good funds for the merchandise and the shipping fees is received or credit extended, except when third-party shipment occurs. Buyer agrees that Service and Handling charges related to shipping items which are not pre-paid may be charged to the credit card on file with Auctioneer.

33. Successful international Bidders shall provide written shipping instructions, including specified customs declarations, to the Auctioneer for any lots to be delivered outside of the United States. NOTE: Declaration value shall be the item(s) hammer price together with its buyer's premium and Auctioneer shall use the correct harmonized code for the lot. Domestic Buyers on lots designated for third-party shipment must designate the common carrier, accept risk of loss, and prepay shipping costs.

34. All shipping charges will be borne by the successful Bidder. On all domestic shipments, any risk of loss during shipment will be borne by Heritage until the shipping carrier's confirmation of delivery to the address of record in Auctioneer's file (carrier's confirmation is conclusive to prove delivery to Bidder; if the client has a Signature release on file with the carrier, the package is considered delivered without Signature) or delivery by Heritage to Bidder's selected third-party shipper. On all foreign shipments, any risk of loss during shipment will be borne by the Bidder following Auctioneer's delivery to the Bidder's designated common carrier or third-party shipper.

35. Due to the nature of some items sold, it shall be the responsibility for the successful Bidder to arrange pick-up and shipping through third-parties; as to such items Auctioneer shall have no liability. Failure to pick-up or arrange shipping in a timely fashion (within ten days) shall subject Lots to storage and moving charges, including a \$100 administration fee plus \$10 daily storage for larger items and \$5.00 daily for smaller items (storage fee per item) after 35 days. In the event the Lot is not removed within ninety days, the Lot may be offered for sale to recover any past due storage or moving fees, including a 10% Seller's Commission.

36A. The laws of various countries regulate the import or export of certain plant and animal properties, including (but not limited to) items made of (or including) ivory, whalebone, turtle shell, coral, crocodile, or other wildlife. Transport of such lots may require special licenses for export, import, or both. Bidder is responsible for: 1) obtaining all information on such restricted items for both export and import; 2) obtaining all such licenses and/or permits. Delay or failure to obtain any such license or permit does not relieve the buyer of timely compliance with standard payment terms. For further information, please contact Ron Brackemyre at 800- 872-6467 ext. 1312.

36B. California State law prohibits the importation of any product containing Python skin into the State of California, thus no lot containing Python skin will be shipped to or invoiced to a person or company in California.

36C. Auctioneer shall not be liable for any loss caused by or resulting from:

- a. Seizure or destruction under quarantine or Customs regulation, or confiscation by order of any Government or public authority, or risks of contraband or illegal transportation of trade, or
- b. Breakage of statuary, marble, glassware, bric-a-brac, porcelains, jewelry, and similar fragile articles

37. Any request for shipping verification for undelivered packages must be made within 30 days of shipment by Auctioneer.

Cataloging, Warranties and Disclaimers:

38. NO WARRANTY, WHETHER EXPRESSED OR IMPLIED, IS MADE WITH RESPECT TO ANY DESCRIPTION CONTAINED IN THIS AUCTION OR ANY SECOND OPINE. Any description of the items or second opine contained in this Auction is for the sole purpose of identifying the items for those Bidders who do not have the opportunity to view the lots prior to bidding, and no description of items has been made part of the basis of the bargain or has created any express warranty that the goods would conform to any description made by Auctioneer. Color variations can be expected in any electronic or printed imaging, and are not grounds for the return of any lot. NOTE: Auctioneer, in specified auction venues, for example, Fine Art, may have express written warranties and you are referred to those specific terms and conditions. .

39. Auctioneer is selling only such right or title to the items being sold as Auctioneer may have by virtue of consignment agreements on the date of auction and disclaims any warranty of title to the Property. Auctioneer disclaims any warranty of merchantability or fitness for any particular purposes. All images, descriptions, sales data, and archival records are the exclusive property of Auctioneer, and may be used by Auctioneer for advertising, promotion, archival records, and any other uses deemed appropriate.

40. Translations of foreign language documents may be provided as a convenience to interested parties. Auctioneer makes no representation as to the accuracy of those translations and will not be held responsible for errors in bidding arising from inaccuracies in translation.

41. Auctioneer disclaims all liability for damages, consequential or otherwise, arising out of or in connection with the sale of any Property by Auctioneer to Bidder. No third party may rely on any benefit of these Terms and Conditions and any rights, if any, established hereunder are personal to the Bidder and may not be assigned. Any statement made by the Auctioneer is an opinion and does not constitute a warranty or representation. No employee of Auctioneer may alter these Terms and Conditions, and, unless signed by a principal of Auctioneer, any such alteration is null and void.

42. Auctioneer shall not be liable for breakage of glass or damage to frames (patent or latent); such defects, in any event, shall not be a basis for any claim for return or reduction in purchase price.

Release:

43. In consideration of participation in the Auction and the placing of a bid, Bidder expressly releases Auctioneer, its officers, directors and employees, its affiliates, and its outside experts that provide second opines, from any and all claims, cause of action, those of action, whether at law or equity or any arbitration or mediation rights existing under the rules of any professional society or affiliation based upon the assigned description, or a derivative theory, breach of warranty express or implied, representation or other matter set forth within these Terms and Conditions of Auction or otherwise. In the event of a claim, Bidder agrees that such rights and privileges conferred therein are strictly construed as specifically declared herein; e.g., authenticity, typographical error, etc. and are the exclusive remedy. Bidder, by non-compliance to these express terms of a granted remedy, shall waive any claim against Auctioneer.

44. Notice: Some Property sold by Auctioneer are inherently dangerous e.g. firearms, cannons, and small items that may be swallowed or ingested or may have latent defects all of which may cause harm to a person. Purchaser accepts all risk of loss or damage from its purchase of these items and Auctioneer disclaims any liability whether under contract or tort for damages and losses, direct or inconsequential, and expressly disclaims any warranty as to safety or usage of any lot sold.

Dispute Resolution and Arbitration Provision:

45. By placing a bid or otherwise participating in the auction, Bidder accepts these Terms and Conditions of Auction, and specifically agrees to the dispute resolution provided herein. Consumer disputes shall be resolved through court litigation which has an exclusive Dallas, Texas venue clause and jury waiver. Non-consumer dispute shall be determined in binding arbitration which arbitration replaces the right to go to court, including the right to a jury trial.

46. Auctioneer in no event shall be responsible for consequential damages, incidental damages, compensatory damages, or any other damages arising or claimed to be arising from the auction of any lot. In the event that Auctioneer cannot deliver the lot or subsequently it is established that the lot lacks title, or other transfer or condition issue is claimed, in such cases the sole remedy shall be limited to rescission of sale and refund of the amount paid by Bidder; in no case shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot. After one year has elapsed, Auctioneer's maximum liability shall be limited to any commissions and fees Auctioneer earned on that lot.

47. In the event of an attribution error, Auctioneer may at its sole discretion, correct the error on the Internet, or, if discovered at a later date, to refund the buyer's purchase price without further obligation.

48. Exclusive Dispute Resolution Process: All claims, disputes, or controversies in connection with, relating to and/or arising out of your Participation in the Auction or purchase of any lot, any interpretation of the Terms and Conditions of Sale or any amendments thereto, any description of any lot or condition report, any damage to any lot, any alleged verbal modification of any term of sale or condition report or description and/or any purported settlement whether asserted in contract, tort, under Federal or State statute or regulation or any claim made by you of a lot or your Participation in the auction involving the auction or a specific lot involving a warranty or representation of a consignor or other person or entity including Auctioneer { which claim you consent to be made a party} (collectively, "Claim") shall be exclusively heard by, and the claimant (or respondent as the case may be) and Heritage each consent to the Claim being presented in a confidential binding arbitration before a single arbitrator administrated by and conducted under the rules of, the American Arbitration Association. The locale for all such arbitrations shall be Dallas, Texas. The arbitrator's award may be enforced in any court of competent jurisdiction. If a Claim involves a consumer, exclusive subject matter jurisdiction for the Claim is in the State District Courts of Dallas County, Texas and the consumer consents to subject matter and in personam jurisdiction; further CONSUMER EXPRESSLY WAIVES ANY RIGHT TO TRIAL BY JURY. A consumer may elect arbitration as specified above. Any claim involving the purchase or sale of numismatic or related items may be submitted through binding PNG arbitration. Any Claim must be brought within two (2) years of the alleged breach, default or misrepresentation or the Claim is waived. Exemplary or punitive damages are not permitted and are waived. A Claim is not subject to class certification. Nothing herein shall be construed to extend the time of return or conditions and restrictions for return. This Agreement and any Claim shall be determined and construed under Texas law. The prevailing party (a party that is awarded substantial and material relief on its damage claim based on damages sought vs. awarded or the successful defense of a Claim based on damages sought vs. awarded) may be awarded its reasonable attorneys' fees and costs.

49. No claims of any kind can be considered after the settlements have been made with the consignors. Any dispute after the settlement date is strictly between the Bidder and consignor without involvement or responsibility of the Auctioneer.

50. In consideration of their participation in or application for the Auction, a person or entity (whether the successful Bidder, a Bidder, a purchaser and/or other Auction participant or registrant) agrees that all disputes in any way relating to, arising under, connected with, or incidental to these Terms and Conditions and purchases, or default in payment thereof, shall be arbitrated pursuant to the arbitration provision. In the event that any matter including actions to compel arbitration, construe the agreement, actions in aid or arbitration or otherwise needs to be litigated, such litigation shall be exclusively in the Courts of the State of Texas, in Dallas County, Texas, and if necessary the corresponding appellate courts. For such actions, the successful Bidder, purchaser, or Auction participant also expressly submits himself to the personal jurisdiction of the State of Texas.

51. These Terms & Conditions provide specific remedies for occurrences in the auction and delivery process. Where such remedies are afforded, they shall be interpreted strictly. Bidder agrees that any claim shall utilize such remedies; Bidder making a claim in excess of those remedies provided in these Terms and Conditions agrees that in no case whatsoever shall Auctioneer's maximum liability exceed the high bid on that lot, which bid shall be deemed for all purposes the value of the lot.

Miscellaneous:

52. Agreements between Bidders and consignors to effectuate a non-sale of an item at Auction, inhibit bidding on a consigned item to enter into a private sale agreement for said item, or to utilize the Auctioneer's Auction to obtain sales for non-selling consigned items subsequent to the Auction, are strictly prohibited. If a subsequent sale of a previously consigned item occurs in violation of this provision, Auctioneer reserves the right to charge Bidder the applicable Buyer's Premium and consignor a Seller's Commission as determined for each auction venue and by the terms of the seller's agreement.

53. Acceptance of these Terms and Conditions qualifies Bidder as a client who has consented to be contacted by Heritage in the future. In conformity with "do-not-call" regulations promulgated by the Federal or State regulatory agencies, participation by the Bidder is affirmative consent to being contacted at the phone number shown in his application and this consent shall remain in effect until it is revoked in writing. Heritage may from time to time contact Bidder concerning sale, purchase, and auction opportunities available through Heritage and its affiliates and subsidiaries.

54. Rules of Construction: Auctioneer presents properties in a number of collectible fields, and as such, specific venues have promulgated supplemental Terms and Conditions. Nothing herein shall be construed to waive the general Terms and Conditions of Auction by these additional rules and shall be construed to give force and effect to the rules in their entirety.

State Notices:

Notice as to an Auction in California. Auctioneer has in compliance with Title 2.95 of the California Civil Code as amended October 11, 1993 Sec. 1812.600, posted with the California Secretary of State its bonds for it and its employees, and the auction is being conducted in compliance with Sec. 2338 of the Commercial Code and Sec. 535 of the Penal Code.

Notice as to an Auction in New York City. These Terms and Conditions of Sale are designed to conform to the applicable sections of the New York City Department of Consumer Affairs Rules and Regulations as Amended. This sale is a Public Auction Sale conducted by Heritage Auctioneers & Galleries, Inc. # 41513036. The New York City licensed auctioneers are: Sam Foose, #095260; Kathleen Guzman, #0762165; Nicholas Dawes, #1304724; Ed Beardsley, #1183220; Scott Peterson, #1306933; Andrea Voss, #1320558, who will conduct the Sale on behalf of itself and Heritage Numismatic Auctions, Inc. (for Coins) and Currency Auctions of America, Inc. (for currency). All lots are subject to: the consignor's rights to bid thereon in accord with these Terms and Conditions of Sale, consignor's option to receive advances on their consignments, and Auctioneer, in its sole discretion, may offer limited extended financing to registered bidders, in accord with Auctioneer's internal credit standards. A registered bidder may inquire whether a lot is subject to an advance or a reserve. Auctioneer has made advances to various consignors in this sale. On lots bearing an estimate, the term refers to a value range placed on an item by the Auctioneer in its sole opinion but the final price is determined by the bidders.

Notice as to an Auction in Texas. In compliance with TDLR rule 67.100(c)(1), notice is hereby provided that this auction is covered by a Recovery Fund administered by the Texas Department of Licensing and Regulation, P.O. Box 12157, Austin, Texas 78711 (512) 463-6599. Any complaints may be directed to the same address.

Notice as to an Auction in Ohio: Auction firm and Auctioneer are licensed by the Dept. of Agriculture, and either the licensee is bonded in favor of the state or an aggrieved person may initiate a claim against the auction recovery fund created in Section 4707.25 of the Revised Code as a result of the licensee's actions, whichever is applicable.

Terms and Conditions of Auction

Additional Terms & Conditions:

COINS & CURRENCY

COINS and CURRENCY TERM A: Signature. Auctions are not on approval. No certified material may be returned because of possible differences of opinion with respect to the grade offered by any third-party organization, dealer, or service. No guarantee of grade is offered for uncertified Property sold and subsequently submitted to a third-party grading service. There are absolutely no exceptions to this policy. Under extremely limited circumstances, (e.g. gross cataloging error) a purchaser, who did not bid from the floor, may request Auctioneer to evaluate voiding a sale: such request must be made in writing detailing the alleged gross error; submission of the lot to the Auctioneer must be pre-approved by the Auctioneer; and bidder must notify Ron Brackemyre (1-800-872-6467 Ext. 1312) in writing of such request within three (3) days of the non-floor bidder's receipt of the lot. Any lot that is to be evaluated must be in our offices within 30 days after Auction. Grading or method of manufacture do not qualify for this evaluation process nor do such complaints constitute a basis to challenge the authenticity of a lot. AFTER THAT 30-DAY PERIOD, NO LOTS MAY BE RETURNED FOR REASONS OTHER THAN AUTHENTICITY. Lots returned must be housed intact in their original holder. No lots purchased by floor Bidders may be returned (including those Bidders acting as agents for others) except for authenticity. Late remittance for purchases may be considered just cause to revoke all return privileges.

COINS and CURRENCY TERM B: Auctions conducted solely on the Internet THREE (3) DAY RETURN POLICY: Certified Coin and Uncertified and Certified Currency lots paid for within seven days of the Auction closing are sold with a three (3) day return privilege unless otherwise noted in the description as "Sold As Is, No Return Lot". You may return lots under the following conditions: Within three days of receipt of the lot, you must first notify Auctioneer by contacting Client Service by phone (877-HERITAGE (437-4824)) or e-mail (Bid@HA.com), and immediately ship the lot(s) fully insured to the attention of Returns, Heritage, 3500 Maple Avenue, 17th Floor, Dallas TX 75219-3941. Lots must be housed intact in their original holder and condition. You are responsible for the insured, safe delivery of any lots. A non-negotiable return fee of 5% of the purchase price (\$10 per lot minimum) will be deducted from the refund for each returned lot or billed directly. Postage and handling fees are not refunded. After the three-day period (from receipt), no items may be returned for any reason. Late remittance for purchases revokes these Return privileges.

COINS and CURRENCY TERM C: Bidders who have inspected the lots prior to any Auction, or attended the Auction, or bid through an Agent, will not be granted any return privileges, except for reasons of authenticity.

COINS and CURRENCY TERM D: Coins sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for a guarantee by Auctioneer that they are genuine. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Numismatic Guaranty Corporation (NGC), P.O. Box 4776, Sarasota, FL 34230, <http://www.ngccoin.com/services/writtenguarantee.asp>; Professional Coin Grading Service (PCGS), PO Box 9458, Newport Beach, CA 92658, <http://www.pcg.com/guarantee.html>; ANACS, 6555 S. Kenton St. Ste. 303, Englewood, CO 80111; and Independent Coin Grading Co. (ICG), 7901 East Bellevue Ave., Suite 50, Englewood, CO 80111.

COINS and CURRENCY TERM E: Notes sold referencing a third-party grading service are sold "as is" without any express or implied warranty, except for guarantee by Auctioneer that they are genuine. Grading, condition or other attributes of any lot may have a material effect on its value, and the opinion of others, including third-party grading services such as PCGS Currency, PMG, and CGA may differ with that of Auctioneer. Auctioneer shall not be bound by any prior or subsequent opinion, determination, or certification by any grading service. Bidder specifically waives any claim to right of return of any item because of the opinion, determination, or certification, or lack thereof, by any grading service. Certain warranties may be available from the grading services and the Bidder is referred to them for further details: Paper Money Guaranty (PMG), PO Box 4711, Sarasota FL 34230; PCGS Currency, PO Box 9458, Newport Beach, CA 92658; Currency Grading & Authentication (CGA), PO Box 418, Three Bridges, NJ 08887. Third party graded notes are not returnable for any reason whatsoever.

COINS and CURRENCY TERM F: Since we cannot examine encapsulated coins or notes, they are sold "as is" without our grading opinion, and may not be returned for any reason. Auctioneer shall not be

liable for any patent or latent defect or controversy pertaining to or arising from any encapsulated collectible. In any such instance, purchaser's remedy, if any, shall be solely against the service certifying the collectible.

COINS and CURRENCY TERM G: Due to changing grading standards over time, differing interpretations, and to possible mishandling of items by subsequent owners, Auctioneer reserves the right to grade items differently than shown on certificates from any grading service that accompany the items. Auctioneer also reserves the right to grade items differently than the grades shown in the prior catalog should such items be reconsigned to any future auction.

COINS and CURRENCY TERM H: Although consensus grading is employed by most grading services, it should be noted as aforesaid that grading is not an exact science. In fact, it is entirely possible that if a lot is broken out of a plastic holder and resubmitted to another grading service or even to the same service, the lot could come back with a different grade assigned.

COINS and CURRENCY TERM I: Certification does not guarantee protection against the normal risks associated with potentially volatile markets. The degree of liquidity for certified coins and collectibles will vary according to general market conditions and the particular lot involved. For some lots there may be no active market at all at certain points in time.

COINS and CURRENCY TERM J: All non-certified coins and currency are guaranteed genuine, but are not guaranteed as to grade, since grading is a matter of opinion, an art and not a science, and therefore the opinion rendered by the Auctioneer or any third party grading service may not agree with the opinion of others (including trained experts), and the same expert may not grade the same item with the same grade at two different times. Auctioneer has graded the non-certified numismatic items, in the Auctioneer's opinion, to their current interpretation of the American Numismatic Association's standards as of the date the catalog was prepared. There is no guarantee or warranty implied or expressed that the grading standards utilized by the Auctioneer will meet the standards of any grading service at any time in the future.

COINS and CURRENCY TERM K: Storage of purchased coins and currency: Purchasers are advised that certain types of plastic may react with a coin's metal or transfer plasticizer to notes and may cause damage. Caution should be used to avoid storage in materials that are not inert.

COINS and CURRENCY TERM L: NOTE: Purchasers of rare coins or currency through Heritage have available the option of arbitration by the Professional Numismatists Guild (PNG); if an election is not made within ten (10) days of an unresolved dispute, Auctioneer may elect either PNG or A.A.A. Arbitration.

COINS and CURRENCY TERM M: For more information regarding Canadian lots attributed to the Charlton reference guides, please contact: Charlton International, PO Box 820, Station Willowdale B, North York, Ontario M2K 2R1 Canada.

COINS and CURRENCY TERM N: Some of the lots offered herein have been assigned to 1031 Services, Inc. for the purpose of consignor's tax deferred exchange.

COINS and CURRENCY TERM O: Financing. Auctioneer offers various extended payment options to qualified pre-approved persons and companies. The options include Extended Payment Programs (EPP) Flexible Payment Program (FPP) and Dealer Terms. Each program has its specific terms and conditions and such terms and conditions are strictly enforced. Each program has to be executed by the purchaser. Auctioneer reserves the right to alter or deny credit and in such case these auction terms shall control.

For wiring instructions call the Credit department at 877-HERITAGE (437-4824) or e-mail: CreditDept@HA.com

New York State Auctions Only

Notice as to an Auction in New York City. These Terms and Conditions of Sale are designed to conform to the applicable sections of the New York City Department of Consumer Affairs Rules and Regulations as Amended. This sale is a Public Auction Sale conducted by Heritage Auctioneers & Galleries, Inc. #1364738. The New York City licensed auctioneers are: Sam Foose, #095260; Kathleen Guzman, #0762165; Nicholas Dawes, #1304724; Paul Minshull #2001161-DCA; Andrea Voss, #1320558, Michael J. Sadler, # 1304630, who will conduct the Sale on behalf of itself and Heritage Auctioneers & Galleries, Inc. All lots are subject to: the consignor's rights to bid thereon in accord with these Terms and Conditions of Sale, consignor's option to receive advances on their consignments, and Auctioneer, in its sole discretion, may offer limited extended financing to registered bidders, in accord with Auctioneer's internal credit standards. A registered bidder may inquire whether a lot is subject to an advance or a reserve. Auctioneer has made advances to various consignors in this sale. On lots bearing an estimate, the term refers to a value range placed on an item by the Auctioneer in its sole opinion but the final price is determined by the bidders. Rev 6-4-2014

Department Specialists

For the extensions below, please dial
877-HERITAGE (437-4824)

Comics & Comic Art

HA.com/Comics

Ed Jaster, Ext. 1288 • EdJ@HA.com **
Lon Allen, Ext. 1261 • LonA@HA.com
Barry Sandoval, Ext. 1377 • BarryS@HA.com
Todd Hignite, Ext. 1790 • ToddH@HA.com

Animation Art

Jim Lentz, Ext. 1991 • JimL@HA.com

Entertainment & Music Memorabilia

HA.com/Entertainment

Margaret Barrett, Ext. 1912 • MargaretB@HA.com **
Garry Shrum, Ext. 1585 • GarryS@HA.com
Dean Harmeyer, Ext. 1956 • DeanH@HA.com
John Hickey, Ext. 1264 • JohnH@HA.com

Vintage Guitars & Musical Instruments

HA.com/Guitar

Mike Gutierrez, Ext. 1183 • MikeG@HA.com
Isaiah Evans, Ext. 1201 • IsaiahE@HA.com

Fine Art

American Indian Art

HA.com/AmericanIndian

Delia Sullivan, Ext. 1343 • DeliaS@HA.com

American & European Art

HA.com/FineArt

Brian Roughton, Ext. 1210 • BrianR@HA.com
Ed Jaster, Ext. 1288 • EdJ@HA.com **
Aviva Lehmann, Ext. 1519 • Avival@HA.com *
Ariana Hartsock, Ext. 1283 • ArianaH@HA.com
Peter Fairbanks, Ext. 1527 • PeterF@HA.com ***
Alissa Ford, Ext. 1926 • AlissaF@HA.com ***
Marianne Berardi, Ph.D., Ext. 1506 • MarianneB@HA.com

Decorative Arts & 20th Century Design

HA.com/Decorative

Karen Rigdon, Ext. 1723 • KarenR@HA.com
Carolyn Mani, Ext. 1677 • CarolynM@HA.com **
Brandon Kennedy, Ext. 1965 • BrandonK@HA.com

Illustration Art

HA.com/Illustration

Ed Jaster, Ext. 1288 • EdJ@HA.com **
Todd Hignite, Ext. 1790 • ToddH@HA.com

Lalique & Art Glass

HA.com/Design

Nicholas Dawes, Ext. 1605 • NickD@HA.com *

Modern & Contemporary Art

HA.com/Modern

Frank Hettig, Ext. 1157 • FrankH@HA.com
Brandon Kennedy, Ext. 1965 • BrandonK@HA.com
Holly Sherratt Ext. 1505 • HollyS@HA.com ***

Photographs

HA.com/Photographs

Ed Jaster, Ext. 1288 • EdJ@HA.com **
Rachel Peart, Ext. 1625 • RPeart@HA.com *

Silver & Vertu

HA.com/Silver

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Texas Art

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Upcoming Auctions

U.S. Rare Coin Auctions	Location	Auction Dates	Consignment Deadline
U.S. Rare Coins (PNG)	New York	October 9-11, 2014	Closed
U.S. Rare Coins (The Gardner Collection, Part II)	New York	October 27, 2014	Closed
U.S. Rare Coins	Beverly Hills	November 6-7, 2014	Closed
U.S. Rare Coins (Eric P. Newman Part V)	New York	November 14, 2014	Closed
U.S. Rare Coins (Money Show of the Southwest)	Houston	December 4-8, 2014	October 21, 2014
U.S. Rare Coins (FUN)	Orlando	January 7-12, 2015	November 26, 2014
World & Ancient Coin Auctions	Location	Auction Dates	Consignment Deadline
World Coins	New York	January 4-5, 2015	November 7, 2014
Rare Currency Auctions	Location	Auction Dates	Consignment Deadline
Rare World Paper Money (FUN)	Orlando	January 7-8, 12-13, 2015	November 17, 2014
Currency (FUN)	Orlando	January 7-10 & 13, 2015	November 17, 2014
Fine & Decorative Arts Auctions	Location	Auction Dates	Consignment Deadline
Photographs	New York	October 16, 2014	Closed
Illustration Art	New York	October 17, 2014	Closed
Texas Art & The Belo Collection	Dallas	October 18, 2014	Closed
Silver & Vertu	Dallas	November 6, 2014	Closed
Modern & Contemporary Art	Dallas	November 8, 2014	Closed
American Indian Art	Dallas	November 14, 2014	Closed
American Art	New York	November 17, 2014	Closed
Tiffany, Lalique & Art Glass	Dallas	November 21, 2014	Closed
European Art	Dallas	December 10, 2014	October 3, 2014
20th Century Design	Dallas	January 29, 2015	November 21, 2014
Decorative Art, Estates & Fine Art	Dallas	February 21, 2015	December 15, 2014
Photographs	Dallas	April 1, 2015	January 23, 2015
Silver & Vertu	Dallas	April 29, 2015	February 25, 2015
Illustration Art	Beverly Hills	May 6, 2015	February 27, 2015
Texas Art	Dallas	May 16, 2015	March 9, 2015
Fine Art	Dallas	May 30, 2015	March 23, 2015
Jewelry, Timepieces & Luxury Accessories Auctions	Location	Auction Dates	Consignment Deadline
Timepieces	New York	November 20, 2014	Closed
Fine Jewelry + Luxury Accessories	Dallas	December 8-10, 2014	October 7, 2014
Vintage Movie Posters Auctions	Location	Auction Dates	Consignment Deadline
Vintage Movie Posters	Dallas	November 22-23, 2014	Closed
Vintage Movie Posters	Dallas	March 28, 2015	February 3, 2015
Comics Auctions	Location	Auction Dates	Consignment Deadline
Comics & Original Comic Art	Beverly Hills	November 20-21, 2014	October 7, 2014
Animation Art	Dallas	January 14-15, 2015	December 1, 2014
Entertainment & Music Memorabilia Auctions	Location	Auction Dates	Consignment Deadline
Vintage Guitars & Musical Instruments	Dallas	November 1, 2014	Closed
Entertainment & Music Memorabilia	Dallas	December 6, 2014	October 15, 2014
Historical Grand Format Auctions	Location	Auction Dates	Consignment Deadline
Historical Manuscripts + Rare Books	Beverly Hills	October 8-9, 2014	Closed
Americana & Political	Dallas	November 8, 2014	Closed
Old West	Dallas	November 8, 2014	Closed
Space Exploration	Dallas	November 12, 2014	Closed
Automobilia	Dallas	November 18, 2014	Closed
Civil War + Arms & Armor	Dallas	December 12-14, 2014	October 21, 2014
Rare Books	Beverly Hills	February 3, 2015	December 12, 2014
Historical Manuscripts	Dallas	March 14, 2015	January 21, 2015
Historical Manuscripts + Rare Books	New York	April 8-9, 2015	February 15, 2015
Sports Collectibles Auctions	Location	Auction Dates	Consignment Deadline
Sports Catalog Auction	Dallas	November 6-8, 2014	Closed
Sports Catalog Auction	New York	February 21-22, 2015	December 31, 2014
Nature & Science Auctions	Location	Auction Dates	Consignment Deadline
Nature & Science	Dallas	June 7, 2015	April 13, 2015
Fine & Rare Wine	Location	Auction Dates	Consignment Deadline
Fine & Rare Wine	Beverly Hills	December 5-6, 2014	November 3, 2014
Luxury Real Estate	Location	Auction Dates	Consignment Deadline
Luxury Real Estate	TBD	Spring	March 1, 2015
Domain Names	Location	Auction Dates	Consignment Deadline
Domain Names	Dallas	Winter 2015	December 1, 2014

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Comics – Sundays
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Currency – Tuesdays
Luxury Accessories - Tuesdays

Timepiece & Jewelry – Tuesdays
Modern Coins - Thursdays
Rare Books & Autographs – Thursdays
World Coins - Thursdays
Wine - 2nd Thursdays

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